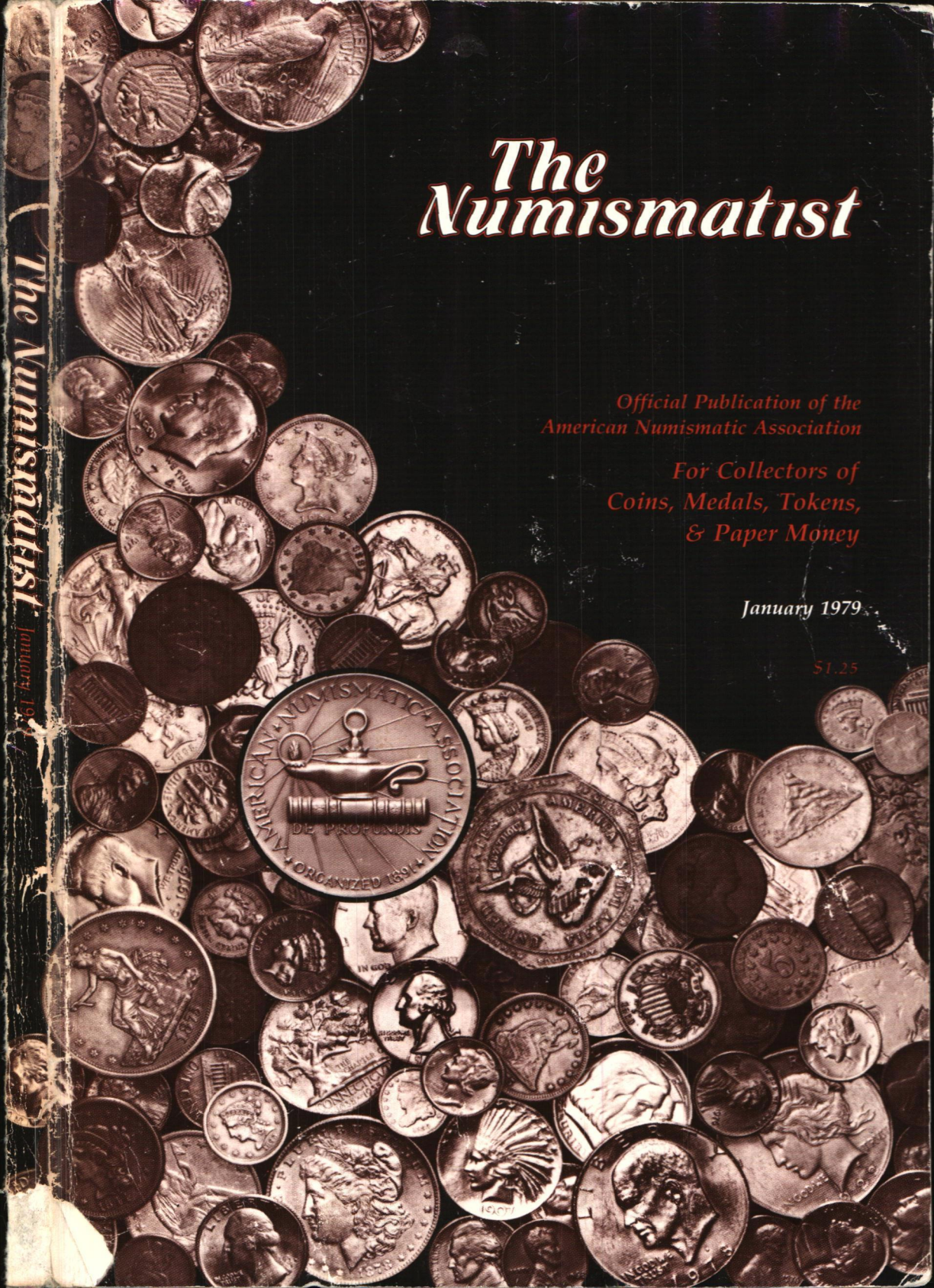




The Numismatist

*Official Publication of the
American Numismatic Association*

*For Collectors of
Coins, Medals, Tokens,
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January 1979

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*Volume Ninety-Two
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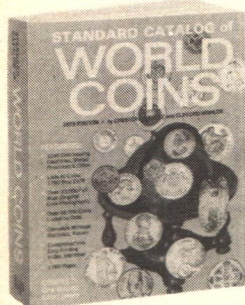
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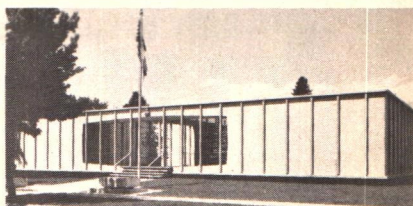
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Features

Gold — Secret of the Sierras, by Q. David Bowers, LM 336	7
Money as a Political Weapon, by Dr. Richard Doty	29
Toward a Revision of the Minting and Coinage Laws of the United States, by David L. Ganz, LM 1072	39

Departments

ANA Certification Service	62
Calendar of Events	82
Dear ANA	66
Exonomia Notebook	58
From Your President	6
Library News/Book Reviews	68
Obituaries	84
Notes and Queries	73
Numismatic Vignettes	61
U.S. Mint Report	64
World Coin News	69

Association News

Advertising Rates	92
Application for Membership	91
Donation Report	79
Election '79—Call for Nominations	81
11th Annual Summer Seminar	66
Excess Major Medical Plan Offered	67
Officers Page	4
Our Apologies	86
Membership Report	86
New Cover Designs	38
Trial Period of Grading Service	64

Odds & Ends

Calendar Medallion	78
Coin May Prove Norsemen Beat Columbus to America	65
Medal Commemorating Israel's Teachers' Union Issued	60
TAMS Issues Mishler Presidential Medal	85

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From Your President

Grover C. Criswell

Happy New Year! The 95th Congress gave all Americans, but especially collectors, a wonderful, early Christmas present last October when they passed the gold medallion legislation, Section 4, of the Financial Inst. Act of 1978, HR 14279. The Section 4 provision, which requires by law that the United States Treasury Department, Bureau of the Mint, issue one-half ounce and one ounce gold medallions honoring and bearing the likeness of famous American artists, truly is a feather in our cap. It was signed into law by the President on November 10.



Too often we don't say thanks for laws we like, only gripe about those we don't like, so it did seem timely to me that now would be a good time for every coin club to pass a resolution thanking both their United States Senator and their local Congressman for their support of this legislation last year and advise them that you are strongly in favor of gold medallions as well as commemorative coins and hope they will support the issuance of those, too, this year. Individuals should write, too, and have your neighbors and friends write. Successful letter-writing campaigns can be very impressive. I am very much afraid that if we don't show a tremendous amount of approval for such legislation when it is passed, many members of Congress might not realize its importance to you and we might never get off the ground with any future legislation.

As your president, I expect to be very active again this year in Washington, assisted as last year by our very able legislative counsel, David Ganz. We're shooting for a firm program on commemorative coins, so again any letters you write will help more than you realize. The addresses for the Senate and House offices are listed below.

Senate Office Building, Washington, DC 20510
House Office Building, Washington, DC 20515

Yours for a strong and vibrant ANA,

A handwritten signature in cursive script that reads "Grover C." followed by a stylized flourish.

GOLD: SECRET OF THE SIERRAS



by
Q. David Bowers
LM 336

Since the earliest days of civilization, gold has captured the fascination of mankind. Wars have been fought to secure this precious metal, and kingdoms have risen and fallen because of it.

Although there have been many gold discoveries in North America over the years, none has been more famous than the California Gold Rush. And yet, while we hear such rhymes today as "The days of old, the days of gold, the days of '49," and speak of the Forty-Niners, it is interesting to note that the first California gold discovery occurred several years earlier. But then, when gold metal is involved, history often becomes distorted.

In 1896 J.M. Guinn, writing an article entitled "The Gold Placers of Los Angeles," stated with some documentation that the first discovery was made in June 1841. In his monumental American history series Hubert H. Bancroft wrote in the 1890's: "The mine at San Fernando, near Los Angeles, where work was begun in 1842, is about the only satisfactory instance on record of the knowledge of the existence of gold in Alta, California, prior to the discovery by Marshall [in 1848]." Another source, the *Historical Sketch of Los Angeles County*, places the discovery date at "sometime in the latter part of 1840, or the early part of 1841."

In any event, the approximate circumstances seem to be these: sometime around 1841 Don Andres Castillero, traveling from Los Angeles to Monterey slightly inland from the California coast, picked up some small pebbles which were a variety of iron pyrite. He soon showed them to a friend, Don Jose Antonio de la Guerra y Noriega, at whose home in Santa Barbara he was a guest. A excited discussion followed for it was believed that the pebbles, although they contained no gold, were often found with gold in streams. Attending the discussion was Francisco Lopez, a farmer who lived at the Piru Rancho north of Los Angeles.

Shortly after this discussion, Lopez and another herdsman were searching for stray animals near the Piru Rancho.

Lopez, seeking some greens for food, pulled a clump of wild onions up by the roots. Attached to the root system was a small gold nugget. Digging with a sheath knife he soon found more nuggets and flakes. The news of this discovery spread like wildfire, and within a few weeks hundreds of people descended upon the gold site located on the San Francisco Rancho in the San Feliciano Canyon about 40 miles northwest of Los Angeles and about eight miles west of the town of Newhall.

In those days gold was extracted two ways. The first was by washing gold-bearing dirt in rapidly running water. After this the riffles or catch spots in the sluice or, in the instance of hand mining, the bottom of a prospector's pan would be examined, and tiny gold flakes could be seen. The second way was used by Mexican miners predominantly and consisted of "winnowing" — throwing gold bearing dust and dirt up into the air and catching the heavier particles, including bits of gold, as they fell to the earth first.

The Honorable Abel Stearns, a citizen of Los Angeles, sent on November 22nd, 1842, by way of Alfred Robinson, 20 ounces of California gold to the United States Mint at Philadelphia for assay. Writing in later years, Stearns gave still another date for the discovery:

"The placer mines from which this gold was taken were first discovered by Francisco Lopez, a native of California, in the month of March, 1842, at a place called San Francisco, about 35 miles northwest from Los Angeles."

Upon receipt, the United States Mint weighed the gold and arrived at a figure of 18 34/100ths ounces which, after melting, yielded 18 1/100ths ounces of 92.6% purity. The value at the Mint was \$344.75, with expenses of \$4.02, leaving a net of \$340.73 due the depositor.

The placer (pronounced "plasser") mines were worked from the early 1840's

until late 1846 at which time the miners, predominantly Mexicans from Sonora, left to return to their homeland. It is believed that about \$6,000 to \$18,000 per year value of bullion was extracted. But in the light of events which were to follow in the years to come, the Los Angeles County discovery would be all but forgotten.

The Discovery at Sutter's Mill

The great California Gold Rush had its beginning with the inhabitants of Sutter's Fort. Founded in 1839 by John A. Sutter, a Swiss, the fort was a rough rectangle about 500 feet long by 150 feet wide enclosed with adobe walls. Within were various craftsmen, shops, stores, warehouses, parade grounds, and other facilities. Today the structure stands as a historical monument in Sacramento.

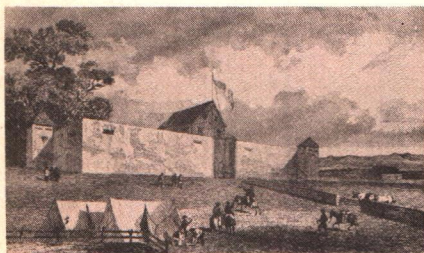
Sutter's Fort was the central focus for several thousand square miles of farming and ranching activity. Sutter himself in December 1847 reported owning 12,000 cattle, 2,000 horses and mules, nearly 15,000 sheep, and 1,000 hogs. Surrounding the fort were 60 houses, six mills, and one tannery. Several hundred people lived in and around the fortified enclosure.

Lumber was obtained from coastal areas where it was cut and sawed by hand and then transported by boat up the Sacramento River. Sutter dreamed of setting up a sawmill to the west in the mountain foothills where lumber was plentiful. Cattle fencing, houses, mills, and other construction projects

necessitated a large quantity of structural timber. In addition, Sutter, being a businessman, envisioned supplying the small town of San Francisco with lumber from his mill.

James Wilson Marshall, born in 1812 in New Jersey, lived at Sutter's Fort and pursued his trade as a carpenter and wagon builder. His skill as a mechanic was considerable, and Sutter prized his abilities highly. Sutter discussed with Marshall the establishment of a sawmill and suggested that Marshall find an appropriate site located near a suitable water supply for power. Several excursions were made until a site was found in the Sierra foothills about 40 miles above Sutter's Fort on the bank of the American River at a place called Coloma (later Coloma), or "Beautiful Valley."

In August 1847 Marshall and a group of helpers and assistants set out to begin construction. With tools and supplies on Mexican oxcarts and with an accompanying flock of sheep to provide food, it took a week to make the journey.



Fort Sutter



John A. Sutter



James W. Marshall

By New Year's Day 1848 three cabins had been constructed for housing and the main frame of the mill had been erected. Indians were engaged as laborers. A mill channel or race was built by using an existing dry stream bed parallel to the American River and diverting water into it. To deepen the channel each day the larger stones were removed by hand, sometimes with the assistance of blasting. Then during the night the water would rush through and carry away dirt, sand, and smaller particles.

Early on the afternoon of Monday, January 24th, 1848, Marshall was inspecting work in progress at the mill race. Heavy rains, which almost caused

abandonment of the project through flooding, had washed away many rocks and much sediment. Among the pebbles on the bottom he noticed some gleaming yellow flakes. Could it be gold? He sent an Indian to fetch a metal plate. Marshall thought that he had found gold but wasn't sure. Many substances looked like gold, and he wanted to be certain.

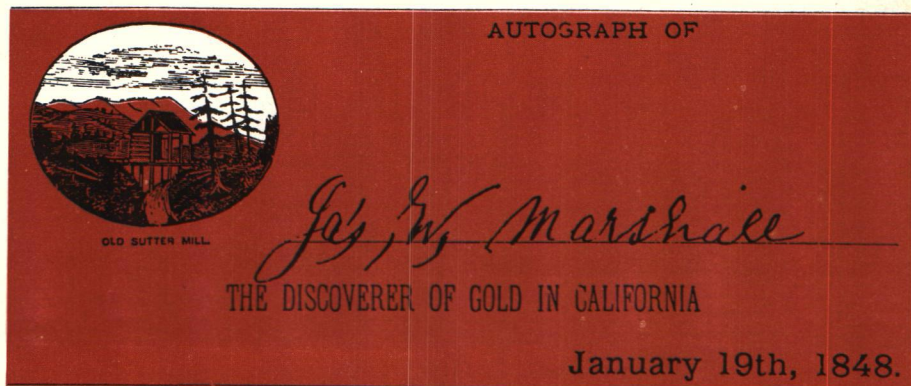
"Boys, I believe I have found a gold mine," he said that evening. His companions were skeptical.

Early the next morning he again visited the mill race and saw gleaming about six inches below the surface of the water a small yellow nugget. If it were gold it would be worth about a half dollar. Was it gold or was it some other substance? Again, Marshall was unsure. He took the nugget and pounded it between two stones and saw it flatten slightly. It must be gold! As historian Bancroft has written, "The mighty secret of the Sierra stood revealed!"

Marshall and his companions lost no time. All sloshed about in the mill race and within a short time had gathered three ounces of the yellow metal.

A few days later Marshall rode on horseback to Sutter and requested a private meeting with him. Following instructions in an encyclopedia, Marshall and Sutter performed an assay. The gold metal was subjected to acid, then to a specific gravity test, then to other scrutiny. Soon all doubts vanished.

Sutter returned with Marshall to the



sawmill, and within a few days it was learned that gold existed all along the American River and in nearby ravines and tributary creeks. Sutter at first was dismayed by the discovery. While the finding of several hundred dollars worth of gold was a blessing to the men involved, it was a distraction from the project at hand to complete the sawmill and get it operating. After discussion he had the men at the mill promise to keep the matter a secret for six weeks, by which time it was hoped that the mill would be completed and the business would be in operation. The men cheerfully agreed, for the steady wages of mill construction were more attractive than the unknown possibilities of finding gold in very small quantities.

Yet while Sutter urged secrecy by others, he himself could not resist the temptation to spread news of the bonanza. Writing to an acquaintance on February 10th, 1848, he said: "I have made a discovery of a gold mine, which, according to experiments we have made, is extraordinarily rich."

Sutter, a businessman, sought to control the gold area and to this end negotiated with the Columa Indians and surrounding natives. By trading merchandise he obtained a three-year lease of a tract ten to twelve miles square.

While Sutter considered his lease from the Indians to give him prior claim to the property, he was still uncertain about its legality. Earlier, land in the area had been subject to Mexican land grants of uncertain validity. Marshall sought through Colonel R. B. Mason, chief representative of the United States government in California at the time, to secure better title. The envoy from Sutter was instructed not to mention gold but to acquire the land with water, mineral, and pasture privileges, the reason for mineral privileges to be the appearance of *lead and silver* in the soil!

The messenger, however, was not equal to keeping it a secret, and with him in a leather pouch he took six ounces of the precious metal. At Pfister's store in the town of Benicia, near San Francisco, he told several listeners of the

newfound treasure. Upon reaching Colonel Mason in Monterey the messenger was not able to secure any promises, with respect to Sutter's land on the American River, and so to bolster his own image the gold samples were again shown.

Meanwhile back at Sutter's Mill on the American River, the workers spent much of their spare time searching for gold, keeping in mind their promise to keep silent for six weeks. All who searched were amply rewarded with the precious yellow metal. Marshall himself went three miles further up the American River, accompanied by James Gregson, and at a place in the river he named Live Oak Bar the two picked up with their fingers "a pint of gold," with some pieces being larger than a pea.

Many Mormons had come to California, some by the sea route and others overland via Santa Fe, in order to go from California to the new settlement at Great Salt Lake. Many of them had stopped at Sutter's Fort on the way to the desert area in order to await the passing of winter in the mountains. It was during this time that the gold discoveries were made.

In the last week of February, several Mormons who had heard of the discovery visited Marshall at the mill and requested permission to search for gold. Marshall complied with their request and the group set about searching in the mill race. The next morning one of the Mormons found a single nugget worth six dollars. Word spread, and a number of other Mormons returned to the area and set up camp nearby on the river at a place they named the Mormon Diggings on Mormon Island.

Despite all of the distractions the sawmill began operation on March 11th, 1848. In the meantime many others had come to the American River. One day in March seven men found gold worth \$250 at Mormon Island. This was at a time when a good day's salary was a dollar!

The Mormons continued to be active in gold mining, but still the lure of Great Salt Lake was before them. In spite of their success, most Mormons had

packed up and left by midsummer.

In the beginning, gold was found by visually observing specks in the stream bed. Then washing gravel and water in a pan became the standard method. After a few minutes of sloshing the mixture, all that would remain in the bottom would be black sand and gold particles. Then came the cradle which rocked the gravel and water mixture back and forth and which permitted greater quantities to be processed. Within a year or two the long tom became the main method. This latter device consisted of a long wooden box from ten to thirty feet in length, about 18 inches across at the upper end and wider at the lower. At the bottom end, cross bars were placed to cause riffles to trap the gold. At the top end of the long tom several men shoveled dirt into the box which was filled with a stream of running water. By use of the long tom, yields of gold were multiplied many times over. One cousin of the long tom, the quicksilver machine, featured a riffle-box containing quicksilver or mercury to which the gold was attracted and formed an amalgam.

Still other miners used long sluices which channeled water into dirt banks and washed away the overburden. One particularly large sluice located at the settlement of Dutch Flat was over a mile long, cost \$55,000, and took four years to build.

Placer mining referred to the finding of loose gold particles in stream beds and in soil. The supposition was that in primordial times these bits of gold had broken loose from outcroppings or veins further up the stream and had washed down. The search was made for the *Mother Lode*, or the vein from which all of the gold had originally come. While most gold was eventually found in placer locations, gold-bearing quartz veins were discovered beginning in 1849. These led to the production of large quartz mills which hammered quartz rock into small particles suitable for further separation and refining.

Gold Discoveries Continue

Meanwhile, up in the hills gold discoveries were spreading. Gold was

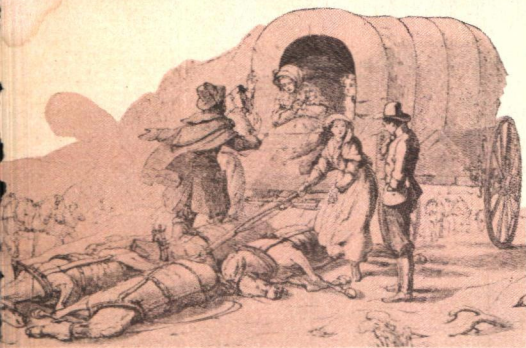
found on the Feather River in a rich strike at a placer location which was given the name of Bidwell Bar. Additional riches were found at Clear Creek. It became evident that gold was to be found in streams for more than 100 miles along the foothills of the Sierras!

Back in more civilized parts of California it was hard to separate fact from fiction. News of gold discoveries had been spread before, and the reality of the present one was difficult to ascertain. True, some gold had been discovered but was it really the bonanza which some had claimed or was it simply an overexaggerated situation? In San Francisco Captain J. L. Folsom called the first gold flakes he saw mica. Then being shown 20 ounces of similar heavy metallic material which the bearer said he gathered in only eight days, Folsom said he didn't believe it. Bradley, one of Folsom's friends, visited Colonel Mason in Monterey in May and was asked if there was any truth to rumors about gold being found on the American River. "I have heard of it," was Bradley's reply. "A few fools have hurried into the place, but you can be sure there is nothing in it." Around the same time another official, a man in Benicia, said, "I would give more for a good coal mine than for all the gold mines in the universe."

The first printed notice of the gold discovery appeared on Wednesday, March 15th, 1848 in the *Californian*, one of two weekly newspapers then published in San Francisco:

"Gold mine found. In the newly made raceway of the saw mill recently erected by Captain Sutter on the American fork gold has been found in considerable quantities. One person brought \$30 worth to New Helvetia (Sutter's Fort), gathered there in a short time. California is no doubt rich in mineral wealth; great chances here for scientific capitalists. Gold has been found in every part of the country."

Three days later the other San Francisco weekly paper, the *California Star*, printed a brief notice that gold had been found 40 miles above Sutter's Fort. The following week the same periodical reported that "So great is the quantity of



gold taken from the mine recently found at New Helvetia that it has become an article of traffic in that vicinity."

During April small parties, usually two or three people, left San Francisco for the American River to seek their fortune. In the early part of May the Mormon leader Samuel Brannan, a merchant, visited San Francisco with a bottle of gold dust in one hand. Passing along the street he exclaimed, "Gold! Gold from the American River!" More notices appeared in the newspaper.

Soon the fever spread, and within a few weeks there were no longer disbelievers in the city. Many quit their jobs, put their affairs in order, shuttered their businesses, and otherwise made preparations to leave San Francisco and head for the gold areas. The most popular route was closest — by water up San Francisco Bay to the Sacramento River, then by land from Sacramento to the gold fields. Passage was at a premium for commercial vessels, so many miners bought small boats which they discarded upon arriving in Sacramento.

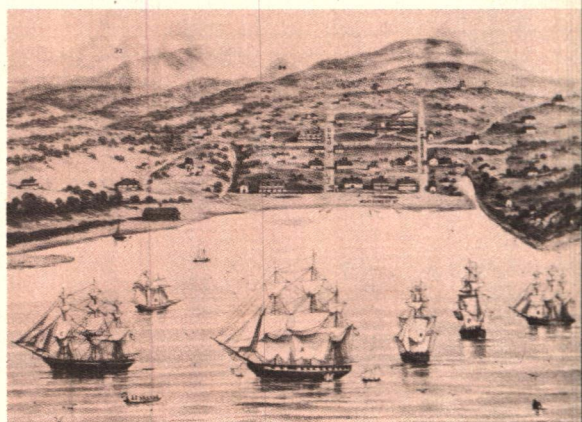
During May 1848 it was estimated that 800 miners were working the streams and ravines for 30 miles to each side of the original discovery site of Coloma. By June the number was estimated by Consul T.O. Larkin at 2,000 miners, most of whom were foreigners. While perhaps 100 families came with tents, proper provisions, and teams, most had packed hurriedly with little thought for the future and came with little other than clothes and a few implements. Many, finding themselves short of provisions, returned to San Francisco to better equip themselves. Then they went back to the gold fields prepared for a longer

For the hundreds of hopeful families who struck out across the heart of the new territory, many faced the tragedies of death and disease.

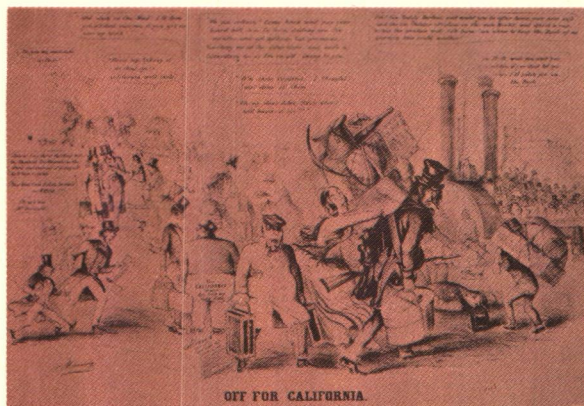
stay. Early in July Colonel Mason, during his first inspection visit to the area, was given the estimate that 4,000 miners were busy. By the arrival of autumn in October it was estimated that 10,000 miners plus many Indian laborers were at work.

A census taken in San Francisco in March 1848 showed 812 people, of whom 177 were women and 60 children. In the same month it was estimated that 150 able bodied men had left for the gold fields. This figure represented about 35% of the male population leaving in that month alone! By the middle of June an estimated three-quarters of the adult male population had gone to work the mines. Businesses stood vacant. The streets were largely empty of commerce.

On May 27th the *Star* reported that "Stores are closed and houses tenantless, various kinds of mechanical labor suspended or given up entirely, and nowhere the pleasant hum of industry salutes the ear as of late; but as if a curse had arrested our honored course of enterprise, everything wears a desolate and sombre look, everywhere all is dull, monotonous, dead."



San Francisco as a peaceful trading village in 1847.



"Off for California," a cartoon on the rush to the gold fields, published by Henry Robinson.

The value of real estate had dropped to half its previous level with few takers on hand. Merchandise, except for provisions needed in mining, remained unsold. In the meantime the price of labor went up almost ten times as few were interested in carpentry, tending horses, and other mundane work when the golden bonanza beckoned.

The two weekly newspapers were suspended due to lack of readers and lack of people to produce them, the *Californian* on May 20th, 1848, and the *Star* on June 14th. In its final issue the *Californian* wrote:

"The whole country from San Francisco to Los Angeles and seashore to the base of the Sierra Nevada resounds to the sordid cry of gold! GOLD!! GOLD!!! While the field is left half planted, the house half built, and everything neglected but the manufacture of shovels and pick-axes; and the means of transportation to the spot where one man obtained \$128 worth of real stuff in one day's washing, and the average for all concerned is \$20 per diem."

Churches suspended services, the town council no longer met, ships remained at anchor in the harbor with no sailors to man them, and streets were virtually empty. One of the first ships to be deserted in the San Francisco harbor belonged to the Hudson's Bay Company. The sailors departed for the gold

fields, and the captain followed them, leaving the vessel in charge of his wife and daughter! By summer's end the *Californian*, which had temporarily revived publication, reported that virtually every ship lost most of its crew within 48 hours of the time it arrived in San Francisco! The first steam powered ship, *The California*, which arrived on February 28th of the following year, 1849, was immediately deserted by her entire crew. Nowhere could substitute sailors be found at any price.

In the meantime discoveries continued to expand in the gold country. The Yuba River, a tributary of the Feather, was explored by Patrick McChristian, J.P. Leese, Jasper O'Farrell, William Leery, and Samuel Norris who arrived there in July 1848. In three months they made \$75,000, an immense fortune. In other camps on the Yuba River miners working under primitive conditions and with hand tools extracted \$60 to \$100 a day of the precious metal.

In June a group of Mormons left their claim on the American River and going to a tributary discovered placer deposits on what became known as Spanish Bar, 12 miles northeast of Coloma. This one spot alone produced more than a million dollars in gold.

At the site of present day Placerville, a camp called Dry Diggings was established. Dry Diggings was a popular

name, and Bancroft estimates that 50 places were called this at one time or another. Later the camp was known as Hangtown due to the administration of justice there. Men working there obtained from three ounces to five pounds of gold per day with the report given that "from the middle of June, through July and August, the 300 Hangtown men were the happiest in the universe."

At another location one fortunate Indian found a kidney-shaped gold nugget weighing 80½ ounces. The firm of Cross & Hobson of San Francisco paid \$3,000 for it and sold it to the Bank of England where it was exhibited as a specimen from the new California gold fields. At the time gold was selling for \$12 to \$14 per ounce, and had the nugget been sold for its commercial value on that basis it would have brought just \$966.

Sullivan Bar, Jamestown, Don Pedro Bar, Murphy's Camp, Angels Camp, Chinese Camp, Wood Creek ... camps sprang up all along the Sierras. The story is told that Henry Bee of San Jose had ten Indian prisoners under his watch in jail, two of whom were charged with murder. He wanted to turn them over to the care of the mayor, but that dignitary had already left for the gold fields. Bee hit upon a novel solution — he took all ten prisoners to the gold fields with him and set them to work in the placers! At the time it was estimated that 90% of all the abled bodied men in San Jose had left for the mining camps.

In June 1848 four Mormons stopped at Monterey on their way to Los Angeles and displayed 100 pounds of gold gathered in less than a month at Mormon Island on the American River. Within two weeks there was scarcely an adult male left in town. 1,000 citizens left within a week of the Mormons' visit! Likewise, the California military forces were rendered ineffective by desertions. The troops deserted first; then the officers obtained furloughs to join them.

1848 was a good year at the mines. Most miners and adventurers who came there expected to do honest work. The rewards of digging repaid them amply. It is reported that during the first year

crime was at a minimum, even though treasure lay around and most property was left unguarded. When an incident did arise the miners settled it with their own justice. In Hangtown a horse thief was caught in the act and was promptly captured, convicted, and strung up from a tree. On the American River a Spaniard was found holding a bag of stolen gold dust and was accorded the same treatment.

Some miners were greedy. Dreams of the Mother Lode haunted them. Many miners making \$100 to \$200 each day dreamed of going upstream to the place where gold could be taken out by the shovelful, and a million dollars could be made in a few days. Abandoning their claims in search of the elusive Mother Lode, they searched, found little or nothing, and then returned to find that their original claims had been taken over by others.

The exact remuneration of the average miner is difficult to determine, but Bancroft reported that many miners made \$100 per day and that \$500 to \$700 was not at all unusual. Much of this was extracted by using a simple tin or sheet iron pan measuring 10" to 14" across with sides four to six inches high extending outward at an angle. Gold-bearing dirt and gravel was taken from a stream bed or from a hillside location, mixed with water, sloshed about in a rotary manner, and then swirled until the lighter materials had been ejected.

It was officially recorded that \$2,000,000 worth of gold left the mines in 1848, but this was just a fraction of what really was found. A better estimate would be \$10,000,000 to \$20,000,000.

The shipment of the first deposit of California gold, carried by David Garter, arrived at the Philadelphia Mint on December 8th, 1848. Director Patterson reported that it assayed as being worth a few cents over \$18 per ounce. Additional specimens were given to private assayers who produced similar results. Garter's deposit, a private one, was made on December 8th and consisted of 1,804.59 ounces.

Secretary of War W.L. Marcy wrote to Dr. R.M. Patterson, Director of the

United States Mint in Philadelphia, transmitting a sample of gold metal from the California fields. Arriving on December 9th, this official government deposit contained 228 ounces with a purity of .894. The letter read in part:

"If the metal is found to be pure gold, as I doubt not that it will be, I request you to reserve enough of it for two medals ordered by Congress and not yet completed, and the remainder, with the exception of one or two small bars, I wish to have coined and sent with the bars to this department. As many may wish to procure specimens made with California gold, by exchanging another coin for it, I would suggest that it be made into quarter eagles with the distinguishing mark on each."

In 1848 the smallest denomination gold coin was the quarter eagle as the gold dollar was not produced until the following year, 1849. Thus, these coins, each stamped with "CAL." above the eagle on the reverse, were the first United States Mint issues specifically designed to be commemoratives or special souvenirs. It is estimated that 1,389 pieces were produced. Perhaps 100 to 200 coins exist at the present time.

There were many tales of wealth in the gold fields in 1848. An Irish team driver, John Sullivan, extracted \$26,000 from a placer digging on the Stanislaus River. A miner named Hudson gathered \$20,000 in six weeks from a canyon near Coloma. A young boy named Davenport found 77 ounces of gold in one day near the same location, and 90 additional ounces the next.

On the middle fork of the Yuba River, one fortunate seeker found nearly 30 pounds of gold in 20 days of looking. Three Frenchman, removing a stump obstructing a road leading from Dry Diggings to Coloma, discovered a gold location which within a week yielded \$5,000. A miner named Amador, a partner, and 20 Indian laborers extracted seven to nine pounds of gold each day. One observer reported seeing miners at Dry Diggings extracting from 50 to 100 ounces daily.

This abundance of gold forced it to sell for depreciated prices as miners were eager to exchange it for silver coins, provisions, and other things of value. Particularly eager in this regard were Indians who were not accustomed to wealth and would exchange gold dust and nuggets for virtually anything which caught their eye. An ounce of gold usually sold in the fields for from four to ten dollars, depending on the sharpness of the buyer and seller. In San Francisco the price was higher.

By the end of 1848 gold had become increasingly common in the mining area, and supplies and provision had become scarce. It was reported that a horse normally worth six dollars traded then for \$300, eggs sold for \$3 each, a doctor would charge \$50 to \$100 for a visit, flour sold for \$8 per barrel, a wagon and team cost \$50 per day to hire, and cooks commanded a wage of \$25 a day. A Coloma storekeeper's bill of December 1848 included such items as one box of sardines for \$16, one pound of hard bread for \$2, one pound of butter for \$16, one half pound of cheese for \$3, two bottles of ale for \$16; a total of \$53 for a rather simple lunch for two people.

As the 1848 winter approached, rains came and the weather grew cold. Many returned with their fortunes to San Francisco and other coastal areas to wait out the season. Others decided to stay in the mountains, with 800 spending the winter of 1848-1849 at Dry Diggings, for example.

For John Sutter, whose mill started the gold rush, the bonanza was a disaster. Employees of Sutter's Fort demanded increasingly high wages to the point at which he could not afford to pay them. The shops, mills and other businesses became idle. By January 1849 Sutter's operation came to an end, and he retired from business.

San Francisco Sees Rapid Growth

San Francisco had been established in the summer of 1835 as Yerba Buena, predominantly by Americans, though the site was still on Mexican soil. The following year the Hudson's Bay Com-



San Francisco in the midst of rapid growth due to the gold rush, winter 1849.

pany opened a branch there and engaged in trading. It was a prosperous trading village until gold fever hit, and San Francisco exploded overnight into a steaming metropolis of tents, wooden shanties, and overcrowded humanity. As the fever spread, the city suffered from the loss of nearly its entire working adult male population. The newspapers ceased publication for periods, and as many as 500 ships sat deserted in the Bay, rotting away or used as hotels in a city desperate for housing. When winter came, many returned from the bitter cold of the Sierras. The newspaper resumed publication and many sailing crews reformed and continued their journey.

During 1849 and 1850 San Francisco regathered its strength and emerged as a commercial center. Many found that it was more profitable to operate businesses to sell goods and services to the miners than it was to actually engage in mining. By this time the lustre had worn off of the gold fields, most of the easily available surface gold had been taken, and miners were reduced to hard work, often having to dig several feet below the surface before new unprocessed earth was found.

In San Francisco, Montgomery Street became the main business area. Auction houses offered a wide variety of merchandise to prospective bidders. Import companies presented many tempting goods for the purchaser. Telegraph Hill, overlooking San Francisco, had on its peak a signal house with a semaphore pole which by its position

indicated what type of vessel was approaching the harbor. The arrival of a clipper ship or another vessel was often a cause for celebration as it brought friends and relatives, mail from home back East, and merchandise and provisions.

Entertainment prevailed in many forms. The first dramatic company in San Francisco was Rowe's Olympic Circus which opened on October 29th, 1849, and featured Ethiopian natives. Catering to miners and sailors were many bordellos and dens where low life prevailed. On Portsmouth Square were many gambling halls, mostly in the form of tents and other temporary structures. One of the most famous in 1850 was the El Dorado. The Parker House, hotel and gambling hall, was at one time located in the area, as was the Jenny Lind Theatre.

Land and building prices recovered from their mid-1848 slump and skyrocketed upward. Buildings tended to be of a temporary nature, often made of canvas and wood. Labor was too rare and too expensive to provide for many buildings of substance. It was estimated that at least 1,000 shanties and small houses were built in the latter part of 1849 at a cost of approximately five times what similar structures would have cost on the East Coast at the time. One observer noted that wooden frame houses were often built within just 24 hours!

Several disastrous fires swept the city. The first came on Christmas Eve, 1849, the second on May 4th, 1850, and the third on June 14th of the same year. On September 17th, October 31st, and December 14th, additional fires of varying sizes broke out and destroyed extensive property. Then there was a respite until May 3rd, 1851, when another conflagration erupted. All of these fires caused the city to adopt the emblem of a phoenix (a bird rising from the ashes) as its official seal, and this was in an era long before the great 1906 San Francisco earthquake and fire.

Fever Spreads

At first the news of the gold rush was confined to California. Beginning in

April of 1848 the excitement spread beyond. On June 24th of that year the *Polynesian*, printed in Honolulu, Hawaii, ran a half-column article telling of the California gold strike. Ships from California cities arrived in Hawaii and spread the news further. It was reported on October 21st in Honolulu that "27 vessels have left Honolulu since the gold discovery, carrying 300 Europeans besides many natives. The islands suffer in consequence."

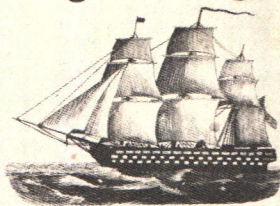
In Oregon, immediately north of California, and extending upward to British Columbia, the word spread. One observer wrote than an estimated two-thirds of the white population of Oregon had left for the gold fields by the autumn of the year. From Sonora in Mexico came four or five thousand others eager to strike it rich.

The first official notice of the California gold discovery was sent by T.O. Larkin on June 1st and received at Washington in the middle of September. Scattered announcements appeared as a result. The first to generate excitement on a broad scale was an article in the Baltimore *Sun* dated September 20th, 1848, after which other eastern editors competed with each other in an effort to make the news sound as spectacular as possible, complete with exaggerations, embellishments, and made-up tales of fortune. There were little facts to go on at the time. These accounts would often be printed, embellished more, reprinted, and then revised once again. On December 5th, 1848, the President confirmed to Congress that gold had been discovered in quantity and exhibited a box filled with gold dust which was placed on exhibition at the War Office.

The New York *Journal of Commerce* ran an article which read:

"At present the people are running over the country and picking it out of the earth here and there, just as 1,000 hogs, let loose in a forest, would root up ground nuts. Some get eight to ten ounces a day, and the least active get one or two ounces. They make the most who employ the wild Indians to

FOR CALIFORNIA! Mutual Protection Trading & Mining Co.



Having purchased the splendid, Coppered and very fast Sailing

Barque EMMA ISIDORA.

Will leave about the 15th of February. This vessel will be fitted in the very best manner and is one of the fastest sailing vessels that goes from this port.

Each member pays \$50 dollars and is entitled to an equal proportion of all profits made by the company either at mining or trading, and holds an equal share of all the property belonging to the company. Experience of new well acquainted with the coast and climate are recommended to officers of the Company. A great chance is offered to any wishing to make a fortune, mine, gold house and Large profits.

This Company is limited in its and any wishing to improve this opportunity must make immediate application.

An Experienced Physician will go with the company.

For Freight or Passage apply to a Steam Shipper, corner of Devonshire, where the list of Passengers may be seen.

JAMES H. PRINCE, Agent.

23 State Street, corner of Devonshire St., Boston.

For further Particulars see the Constitution. Freighter Passes Free. 103 Washington St., Boston.

Those on the east coast who could afford it were tempted by such posters to book ship's passage to California, the journey around Cape Horn being the safest route.

hunt it for them. There was one man who had 60 Indians in his employ; his profits are \$1 a minute."

Gold fever swept America. On the East Coast notices were posted of clipper ships and other vessels leaving for San Francisco. Some adventurers took the long route around Cape Horn at the tip of South America. Others took one ship to Panama, crossed the Isthmus of Panama by land (often at the peril of disease), and then boarded another ship for the final journey northward to San Francisco.

The Pacific Mail Steamship Company was incorporated on April 12th, 1848, without knowledge of the gold discovery. The founders anticipated a lively trade with the West Coast ports, particularly with the fur trade in Oregon. The route was to be between Panama and Astoria, Oregon. Three sidewheel steamships were built. The first of these, the *California*, sailed from New York on October 6th, 1848, at a time when the gold discoveries of California were just scattered rumors in the East. There was little public interest in gold at the time,



Those seeking the fastest route across the continent often sailed to Panama, crossed the Isthmus, and sailed on to San Francisco. But if tropical disease didn't claim them, their journey was often long delayed by the inability to find passage on overcrowded steamers.

so no passengers boarded for California. On December 29th the ship reached Callao in Peru and encountered residents who had been infected with the gold fever. Although only 50 berths were available on the ship, many more requests were received. As many were filled as possible, despite the fact that originally it was not intended to take aboard any passengers until a landing was made at Panama.

When the ship arrived at Panama it found waiting 1,500 people, some of whom had purchased tickets, waiting for passage! When all was said and done, over 400 people were admitted on board to find spaces wherever they could to sleep and eat. Fares were hiked accordingly, with one passenger paying more to sleep on a coil of rope than an earlier passenger in Peru had paid for a stateroom! Minimum accommodations were sold for up to \$1,000, it was said.

The second steamer of the Pacific Mail Steamship Line, the *Oregon*, arrived in Panama in the middle of March 1849. After a great struggle for tickets, some 500 passengers were received. Then came the third vessel of the line, the *Panama*, which encountered a similar situation. A huge crowd sought to pay virtually any price to get any type of passage available.

When the first ship, the *California*, after stopping at Acapulco and several other places along the western coast, arrived in San Francisco on February

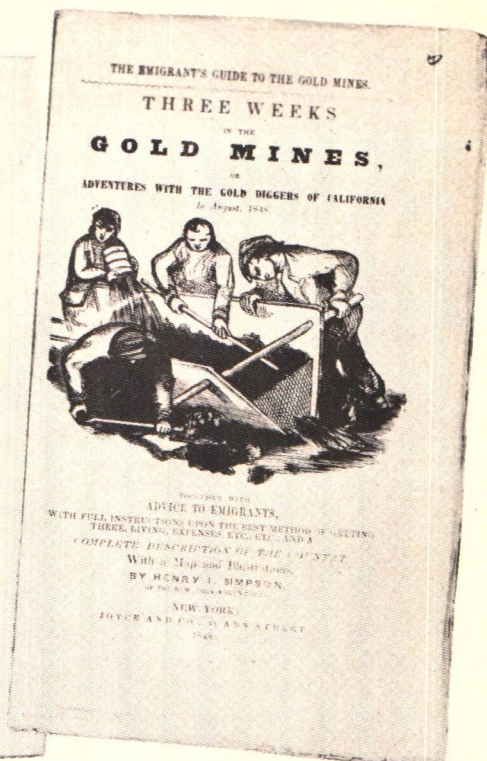
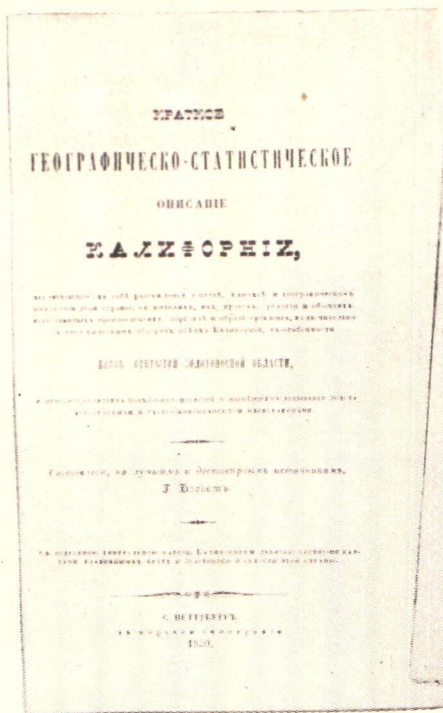
28th, 1849, it was greeted with a big celebration. However, the crew left the ship almost as quickly as the passengers did. Within a few hours just one person, an engineer, was left to man the vessel! Consequently, the *California* was stranded and was unable to make the return trip.

However, the most popular route to California was overland, usually beginning with St. Joseph or Independence, Missouri, as the jumping-off spot. In these cities individuals, families, groups and companies gathered to form caravans. In contrast with the sea route, which was expensive if passage could be found at all, the overland routes afforded the possibility of even the most impoverished person going west. Some came with scarcely more than the clothes on their backs and the shoes on their feet. Others were over-equipped and brought with them pets, extra household appliances, and unneeded equipment and gadgets. Others carried clothing, household accessories, and other merchandise for resale.

By early April, 1849, about 20,000 people were at the frontier preparing to head westward as soon as spring came and there was sufficient grass to feed the horses, oxen, and cattle. Early in May the first group left, and for the next month the trail westward was one unbroken procession of people, cattle, and wagons streaming westward.

Each night the group would break up into separate camps with the wagons forming a semicircle near a stream bed, or a circle in open country, with a campfire in the middle. Spirits were high, there was the flush of excitement, and the whole atmosphere was one of excitement and adventure. Early in the morning the march began again. Many preferred walking alongside the wagons to the bumpy, jolting ride inside. Wagons came in all shapes and forms. Some were little more than carts, others were huge Conestoga wagons with canvas tops and with the bodies caulked with pitch to permit floating across streams.

As time went on the romance faded. Torrential rains would sometimes alter-



Such emigrant's guides to the easy riches in the Sierras circulated throughout much of the world and led many wishful thinkers through unnecessary hardships and disappointing failure.

nate with blinding sandstorms. Oxen would weaken and sometimes die. To lighten the load, things thought necessary at the beginning of the trip were often cast to the side of the trail. And, once the procession was well into the countryside, Indians were a fear, although in the early years the wagon trains were more of a curiosity than a threat to the native tribes. A cholera epidemic swept through the procession and thousands of people died. The trail from Missouri through Fort Laramie became littered with fresh grave sites, sometimes with a crude headboard but more often marked by signs where coyotes and other predators had unearthed the remains.

The northern route followed the Platte River to Grand Island, hence along the north branch to Fort Laramie, which at that time was the westernmost outpost of the United States. At Green River in the present state of Wyoming,

the Pacific slope was encountered. From there the journey was to Fort Hall at the junction of the old Oregon Trail. As the Sierra Nevada Mountains approached, the trip became more of a hardship. The territory was dry with very little vegetation. The days were warm, nights were cold, and pleasures were few. Faced with sickness, cattle in poor health, and other privations, many abandoned nearly all of their personal effects and continued on foot with just a few possessions. Some went to the Mormon community at Great Salt Lake to spend the winter. Others took side trails and became lost. Still others were attacked by Indians who would often prey upon individuals or small groups.

By late 1849 travel was even more difficult, along the overland route, as earlier caravans had consumed most of the grass, and by late summer many of the marshes and small streams had dried up. The native Indians became bolder

and presented a greater problem, and the western deserts and impending winter together took a terrible toll. It was estimated that only half the oxen who started the journey, not even a quarter of the horses, and most of the wagons never completed the trip. The trail was lined with abandoned vehicles, carcasses, and other signs of privation. Nine-tenths of the emigrants by this time were on foot with little food. Many had to spend the winter in the desert or at a camp. Many more perished.

The southern route was less popular for the way was more circuitous. This route went from Independence, Missouri, down to Santa Fe, New Mexico, and from there via several different routes to California. In all, historian Bancroft estimated that in 1849, 23,000 Americans and 16,000 foreigners arrived by sea. An additional 42,000 came by the overland route. Many others came northward from Mexico. Close to 100,000 people made the trip.

Life in the Mining Camps

Life in the camp provided many excitements. The 1850 California census noted that less than eight percent of the population was female, and in the mining districts the proportion of men to women was 50 to 1. Calaveras County had only 267 women in the total population of 16,884. The same county had only 69 people over 60 years of age, for only the youthful could endure the rigors.

As we have seen in the profusion of wealth, money often lost its meaning. A half dollar was the smallest coin to be generally seen in the commerce, and to offer a quarter as a tip would invite a sneer. Laborers' wages increased to \$10 and craftsmen had no trouble earning \$12 to \$20 per day.

Citizens were trusting and trusted. As noted, there was an occasional misstep which resulted in a jailing or lynching, but by and large the kingdom was peaceful. In the mining camps tents and shanties were seldom locked, and gold was left untended. One San Francisco shop posted a sign which invited patrons to select items wanted and leave the money in a receptacle, for the owner



One of the largest mining camps on the Stanislaus River.

was on other business elsewhere. It was related that a gold watch was found in one of the mining camps and hung on a tree with a notice. It remained there for nearly two weeks until the rightful owner claimed it.

By late 1849 immigrants were arriving in substantial numbers, and problems increased. People from Indiana and Missouri in particular were considered to be illiterate and undesirable. One authority stated that "after the Missourians began to come, insecurity increased. In 1850 things had reached such a pitch that mail agents were afraid to carry gold, lest they should be murdered."

Revolvers became a common sight. Arguments were often settled by dueling, a common arrangement being for the opponents to place themselves back-to-back, march five steps, and then turn and fire until all the revolver cartridges were expended or one party was incapacitated. In 1854 it was estimated that in the preceding five years there had been 4,200 murders, 1,400 suicides, and 10,000 other unfortunate deaths. The following year, 1855, compiled a record of 538 violent deaths.

Gambling flourished in the camps. In the city of San Francisco, which represented "civilization" to the miner, gambling was a big business. Many casinos prospered.

Describing one such establishment, Bancroft writes:

"The abode of fortune seeks naturally to eclipse all other saloons in splendor; and, indeed, the mirrors are larger, the paintings more costly, and the canvassed walls adorned with brighter figures. At one end is the

indispensible drinking bar, at the other a gallery for the orchestra, from which loud if not harmonious music floats upon the mirthy atmosphere laden with furies of smoke and foul breaths. These and other attractions are employed to excite the senses and break down all barriers before the strongest temptation, the piles of silver and gold in coin and dust and glittering lumps which border the leather-covered gaming tables, sometimes a dozen in number. From different directions is heard the cry, 'Make your bets, gentlemen!' midst the hum and clink of coins. 'The game is made,' and a hush of strained expectancy attends the rolling ball or the turning card; then a resumption of the murmur and the jingling, as the stakes are counted out or raked in by the croupier."

As the gold became harder to find in the mountains, incredible tales sprang up. In 1850 the "gold lake story" made the rounds of the mining camps. It told of a lake near the beginning of the Feather River, the shores of which were sprinkled with gold nuggets. One writer related that a Mr. Greenwood once lived on the shores of this lake and his children amused themselves by playing with the golden baubles. Another tale told of a marvelous volcano that spurted molten silver from its innards.

Perhaps most famous in the category of fantasy was the Gold Bluff hoax. In 1850 the story was spread throughout San Francisco that millions of dollars worth of gold lay on an ocean beach just waiting to be picked up, all the mining work having been done by waves, which for eons earlier had pounded the gold-studded cliffs overlooking the ocean. A company was formed to exploit this bonanza stating that a profit of \$43,000,000 was anticipated for the shareholders. Despite this heavenly promise, for some reason the shareholders were quite willing to sell their ownership interest to San Franciscans caring to part with the money. Eight ships were scheduled to depart for the Gold Bluff, but before any got under way the hoax was exposed and the

bubble burst. One account relates that samples of the Gold Bluff sand shown to prospective investors in San Francisco were nothing more than common ocean sand sprinkled with brass filings.

Back in the realm of reality, the inland gold country continued to produce gold at an increasing rate, although with more difficulty. Sluices and ditches were made to carry water to dry places so that gold could be washed out from the earth. In El Dorado County alone more than 600 miles of ditches had been built by 1856. Mining of quartz rock became increasingly important. By 1858 seven mills were in operation near Downieville, crushing 12,500 tons of ore annually. Other gold was extracted by the hydraulic method whereby a high pressure stream from a hose nozzle was directed against a dirt embankment. Many hills were literally washed away by this process.

The amount of gold extracted will never be known for sure. One authority has estimated \$270,000,000. Bancroft's estimates were higher: a total of \$456,000,000 from 1848 to 1856 divided into \$10,000,000 for the first year, 1848; \$40,000,000 for the second year; \$50,000,000 for the third; \$60,000,000 each for 1851 and 1852; \$65,000,000 for the peak year of 1853; \$60,000,000 for 1854; \$55,000,000 for 1855; and \$56,000,000 for 1856. It was further estimated that \$331,000,000 worth of gold was exported from California.

The record nugget was found in November 1854 in Calaveras County and weighed 161 pounds, including approximately 20 pounds for attached quartz rock. At \$17.25 per ounce the approximate value was \$38,916. The measurements were about 15 inches by 6 inches by 4 inches.

The Irony of Supply and Demand

From the beginning of the gold rush there was a coin shortage. Transactions in the gold fields were apt to take place in the form of gold dust or gold nuggets which were measured by the pinch for small purchases or on a balance scale for larger purchases. There was some chicanery, with charges being brought

that Indians and other people not familiar with the intricacies of finance were often cheated by the use of weights wrongly marked so that a greater amount of gold could be received in a given transaction.

In the summer of 1848 a crisis arose in San Francisco. There were few circulating coins in banking or commercial channels, and yet United States customs regulations provided that duties on imported items could only be paid in coins. Colonel R.B. Mason instructed the customs collector to accept gold dust at the rate of \$16 per ounce, but soon realizing that this was illegal he came up with a compromise. Merchants importing goods could deposit gold dust at the customs house at the rate of \$10 per ounce as a security with the provision that it be redeemed in coin within sixty days. Otherwise the gold dust would be sold at auction. The few speculators who were able to obtain coins to use in the auction were able to buy gold dust from \$6 to \$8 per ounce while the merchants stood by helplessly. Later this order was modified to place a base price of \$10 per ounce so that the government would not lose money; any overage realized at auction would be paid to the merchants who made the deposits.

Colonel Mason was faced with a problem. He knew a large amount of gold dust would be received, perhaps \$10,000 to \$20,000 worth at a time. Should this gold dust be auctioned and bring less than \$10 per ounce there would be a shortage on the government books and Mason would be considered an incompetent manager. He strongly recommended that a mint be established to convert gold dust into coins.

Another problem arose when Oriental merchants, who supplied much of San Francisco, demanded silver bullion and coins in payment for their merchandise; gold was not in favor with them. The few silver coins which could be had were purchasable only by offering a premium in gold dust for them.

Private Issues

On September 9th, 1848, a large public gathering was held during which



Norris, Grieg & Norris 1849 Half Eagle

the value of gold dust was established at \$16 per ounce. There was much dissatisfaction with this decision for it was felt that much of the gold was of high purity and should command \$18 or more. To fill this gap various individuals, bankers, and others produced private gold coins. The first of these were \$5 gold pieces produced by Norris, Grieg & Norris, a Benicia City firm with connections in San Francisco and Stockton. The inscriptions of these pieces read: FULL WEIGHT OF HALF EAGLE/CALIFORNIA GOLD WITHOUT ALLOY.

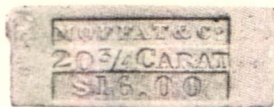
Edgar H. Adams, celebrated researcher on the California private coinage series, noted that the first mention of privately minted coins appeared in the *Alta California* issue of May 31, 1849: "We have in our possession a five dollar gold coin, struck at Benicia City, although the imprint is San Francisco. In general it resembles the United States coin of the same value, but bears the private stamp of Norris, Grieg & Norris, and is in other particulars widely different." Assays of three of these pieces revealed the intrinsic worth to be \$4.83, \$4.89, and \$4.95½ respectively, with 2½¢ per coin added for the value of natural silver alloy included.

For years numismatists bought, sold, and traded these Norris, Grieg & Norris pieces. All known specimens had on the center of the reverse the inscription: 1849 SAN FRANCISCO. Then around 1960 San Francisco dealer Earl Parker came up with a hitherto unknown variety, one with STOCKTON below the date. Offered at \$10,000, it found no buyers. I remember considering it at the time and thinking that it was an immense sum of money. Finally it was bought by James F. Kelly, of Dayton, who subsequently resold it.

Shortly after the issue of the Norris,



Moffat & Co. 1849 \$14.25 Ingot



Moffat & Co. \$16.00 Ingot



Moffat - Humbert 1851 Fifty Dollar



Massachusetts & California Co.
1849 Five Dollar



Miners' Bank 1849 Ten Dollar

Grieg & Norris pieces, Moffat & Company, assayers and gold brokers, issued rectangular ingots of gold of several denominations, predominantly of the \$16 value, a figure which coincided with the value of one ounce of gold. Five and ten dollar gold pieces minted by the same firm also appeared in that summer of 1849.

By the end of the year many other private coiners were into the act. Some of these were formed in the east by speculators who hoped to make a fortune when they arrived in the Golden State. The Massachusetts & California Company issued \$5 pieces in gold as well as other metals. It is probable that most if not all of these were struck as patterns and were produced in the East and not from California metal.

On August 7th, 1849, the firm of Wright & Company requested government permission to coin \$5 and \$10 gold pieces which would be receivable for customs duty. Permission was refused. Shortly thereafter the firm reorganized as a banking institution under the Miners' Bank name, housed in what Adams described as "a little wooden cottage for which a yearly rental of \$75,000 was paid." While this figure may be exaggerated, crude buildings, often made of canvas, rented for as much as \$10,000 to \$30,000 per year in prime San Francisco locations at the time.

Ten-dollar gold pieces were issued, although without government sanction. The obverse portrayed the simple inscription: MINER'S BANK/SAN FRANCISCO. The reverse displayed an eagle. A government assay showed that the Miners' Bank eagle contained just \$9.65 worth of gold. The light value was recognized, and for this reason the coins were rejected. A letter printed in *Alta California* on April 11th, 1850, related that: "The issue of the Miners' Bank is a drug on the market. Brokers refuse to touch it at less than a 20% discount. On January 14th, 1850, the firm went out of business.

The *Alta California* issue of May 31, 1849, reported that "We learn that Mr. Theodore Dubosq, a jeweler from Philadelphia, who recently arrived in the

Gray Eagle has brought with him the necessary machinery for striking private coins." Although pattern copper coins dated 1849 with the Dubosq imprint are known, no gold specimens exist today. A few \$5 and \$10 issues dated the following year, 1850, are known to numismatists.

Apparently many pieces minted in 1851 were dated 1850, for it was reported that during the first three months of 1851 \$150,000 worth was struck. An assay revealed that the Dubosq \$10 gold pieces had an intrinsic value of \$9.93 and \$5 pieces, \$4.96.

Exceedingly rare today are the \$5 and \$10 gold issues of the Cincinnati Mining & Trading Company. Apparently the firm was formed in Ohio with a large number of stockholders to engage in the activity of California gold coinage. It is not known whether members of the company ever reached California or whether gold coins were ever struck there. It is presumed that the few known specimens were all produced in the East.

In the summer of 1849 the firm of Ormsby & Company, composed of Dr. J.S. Ormsby, a Pennsylvanian, and Major William M. Ornsby, who 11 years later was killed in Nevada during an Indian battle, was set up on K Street in Sacramento. Dr. William W. Light, an Ohio dentist, was employed at a salary of \$50 per day to supervise the mint. Tiring of the employment he soon resigned and went to the gold fields to seek a greater fortune. \$5 and \$10 gold pieces were struck from dies using a sledgehammer. The pieces were lightweight and were thus unpopular in the channels of commerce, an assay revealing that the 1849 Ormsby \$10 gold piece had an intrinsic value of just \$9.37. Dunbar & Company, Shultz & Company, Templeton Reid, Pacific Company, Baldwin & Company, Kellogg & Company, and others contributed to the coins in circulation.

Among the most impressive of the early California coins were the 50-dollar round gold "slugs" produced by Wass, Molitor & Company in 1855. This firm, which began business in 1851 and which produced coins dated 1852 and 1855, was one of the largest.



Dubosq & Co. 1850 Ten Dollar



*Cincinnati Mining & Trading Co.
1849 Five Dollar*



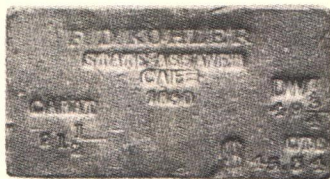
J.S. Ormsley 1849 Ten Dollar



Wass, Molitor & Co. 1855 Fifty Dollar



Baldwin & Co. 1851 Ten Dollar



F.D. Kohler State Assay Office
1850 \$45.34 Ingot

On November 25, 1851, Wass, Molitor & Company ran the following notice in the *San Francisco Herald*:

"Assay Office—Important Advantage—the subscribers are now ready to melt and assay gold-dust, and will pay to parties depositing the dust the net proceeds as soon as the dust is melted and assayed, less the usual percentage for melting and assaying. The advantage in this arrangement is that the depositor gets his money within 48 hours after depositing the dust."

Shortly thereafter the first coinage materialized, the initial \$5 gold piece apparently making its debut around January 8th. The impressive \$50 piece made its first appearance sometime early in 1855. The *Sacramento Daily Union* on April 30th of that year noted:

"Colonel Pardee of Wells, Fargo & Company's Express has exhibited to us a new \$50 gold piece, which in a great measure is destined to supplant the

old-fashioned octagon slug now in circulation. This coin is circular, almost entirely destitute of ornament, and plain as a maiden's countenance who has breathed the air of 50 summers. At the outer edge of one side are the words 'Wass, Molitor & Co, San Francisco,' enclosing on the centre of the coin the figures '900' and abbreviated word 'Thous.' with the figures '50' underneath and the word 'Dollars' below the latter figures. On the reverse of the coin is a homely head of Liberty and the figures '1855.' The coin certainly has no pretensions to beauty, nevertheless we would not like to refuse a few to break with our friends."

Apparently these were struck in very large numbers, for the newspaper *Alta California* on May 16th, 1855, noted that "Wass, Molitor & Company have commenced issuing their \$50 and \$20 pieces at the rate of \$38,000 per day. The coin is above the United States standard and is confidently received throughout the state."

In the same year the firm of Kellogg & Company produced a round \$50 gold piece, the dies for which still exist today in San Francisco. The dozen or so specimens known today are all in proof or impaired proof condition. It is doubtful if any specimens ever reached actual circulation; perhaps they were intended as patterns. Edgar H. Adams could locate no contemporary reference to them.

In July 1848 it was resolved by a meeting of San Francisco citizens that the state open an assay office to standardize the tests for gold being found in the nearby mountains. It was further suggested that the assayer convert gold dust and nuggets into ingots appropriately stamped with the fineness, weight, and value. On April 20th, 1850, the office of State Assayer became a reality. Frederick D. Kohler, a private assayer, sold his business to Baldwin & Company and set up trade on behalf of the state. A May 24th, 1850, announcement in *Alta California* read:

"The undersigned have opened an office in the building now occupied

by Messrs. Baldwin & Company, south side of Portsmouth Square, and will be prepared to receive gold-dust for smelting and assaying on Monday the 13th, and according with the provision of the law passed by the legislature of state, April 20, 1850. In making this announcement we beg leave to state that desiring to establish an office at the earliest practical moment our arrangements are necessarily less complete than they otherwise would have been; nevertheless, we trust that they will be found sufficient to meet the wants of the community."

On the first day nearly 5,000 ounces of gold were deposited. One gold bar received by Kohler had a value of \$519 marked on it, and upon assay it was shown to be worth \$570.54. However, most problems were in the other direction. During the first few days 40 fake gold nuggets weighing from a few ounces up to a pound each were brought in for assaying. Business became so intense that Kohler and his employees worked late into the night.

Ingots bearing Kohler's stamp were issued in many denominations, with such diverse values as \$36.55, \$37.31, \$40.07, \$41.68, \$45.34, \$50.00, and \$54.09 being reported. Apparently at one time denominations up to \$150 were produced. Most were made at San Francisco; however, some were made at a branch in Sacramento.

The most important of the California private coiners was Moffat & Company. John L. Moffat, a New York assayer, went to California early in 1849 and opened an assaying and refining business in company with Joseph R. Curtis, P.H.W. Perry, and Samuel H. Ward.

In the same year Moffat began producing rectangular gold ingots of various values from \$9.43 to \$264, the most common being of the \$16 denomination — equal to one ounce of gold. Albert Kuner, who arrived in San Francisco July 16th, was hired by Moffat to prepare dies for coins. The first piece to appear was a ten-dollar issue followed by pieces of the five-dollar denomination.

From the beginning these coins enjoyed a wide acceptance. A mixed group of Moffat & Company \$10 coins bearing the dates 1849 and 1850 were shown to have an average value of \$9.96 7/10ths.

Official Sanction Brings Stability

Requests continued to be made by San Francisco merchants and citizens for the establishment of a government mint. While this was not acted upon favorably by Congress at the time, they did authorize the Secretary of the Treasury in September 1850 to negotiate with the owner of an established assaying business in California to act as an agent of the United States and affix the United States government stamp to indicate the fineness and value of each piece. Moffat and Company received the contract. Moffat and Company ceased issuing private coins and moved to a larger establishment. On January 29th, 1851, the *Daily Alta California* carried the following advertisement:

"UNITED STATES ASSAY OFFICE.

We give notice that on or about the first of February ensuing we will be prepared to receive gold-dust for smelting and assaying, and forming the same into ingots and bars, in accordance with our recent contract with the secretary of the treasury, authorized by the act of Congress approved September 30, 1850, under the supervision of the United States Assay, Augustus Humbert, Esq., who will cause the United States stamp to be affixed to the same. Moffat and Company."

The first issues, \$50 gold pieces of octagonal shape, were produced on January 30th or 31st, 1851. Larger specimens of \$100 and \$200 denominations were made from the same dies and were similar except for the added thickness. Today only the \$50 gold ingots are known. In addition large ingots of \$500 and \$1,000 values were struck.

Although the \$50 pieces were referred to as ingots by the Treasury, they soon became known as "slugs" by the public. (Legend has it that a group of these

massive coins, when wrapped in a handkerchief, were effective for "slugging" any adversary!) Despite the official United States sanction, and despite the fact that the \$50 slugs of the United States Assay Office were received at face value in payment for customs duty, there was divided opinion, even among government officials, whether or not they were legal tender in commerce. When the Director of the Mint in Philadelphia was queried as to his opinion about the \$50 gold pieces struck in California, he said that they were a convenience for the owners of bullion but the stamp of the United States Assayer did not make them legal tender.

Nevertheless, the pieces did bring a stability to commerce. Most other types of private coins minted in 1849 and 1850 were brought to the U.S. Assay Office, received at varying discounts, and converted into gold. Included were many private gold coins from other regions including the debased "Great Salt Lake City Pure Gold" pieces issued by the Mormons in Utah (a \$10 Mormon piece had an intrinsic value of just slightly over \$7), and \$5 and \$10 gold pieces of Oregon. Soon there were very few coins of smaller denominations in circulation, a situation which created another problem. United States coins of lesser denominations minted at eastern mints still sold at a premium. At one time 3% was charged for changing a \$50 piece into other coins. Again there was a cry for the establishment of a United States mint which would produce coins of many different denominations.

The situation continued to be acute, and the discount deepened, often equaling 4%, which made a U.S. Assay Office \$50 gold piece worth just \$48 in terms of other coins, not much of an improvement over the various minor privately-issued gold coins which the \$50 pieces replaced. Finally on December 9th, 1851, the United States Treasury authorized Moffat and Company to make \$10 and \$20 pieces, and these were subsequently produced. In the same year Moffat & Company was dissolved and a new firm, comprised of

the same partners but known as the United States Assay Office of Gold, emerged. Coinage was continued through December 14, 1853.

Production of \$50 gold pieces must have been tremendous. In 1851 it was estimated that output occasionally attained the figure of \$100,000 value per day. These \$50 slugs and other issues were exported in large numbers, some from San Francisco and others indirectly from the East Coast. Early in 1853 the steamer *Asia* took \$200,000 in \$50 gold pieces from New York City to Liverpool. There were many other examples.

In late 1853 Curtis and Perry began the work which led to the building of the United States Mint. Some of the old U.S. Assay Office of Gold machinery was used as well as the old facilities. The mint was extended along the street by an additional 20 feet to accommodate the expanded business, and on April 15, 1854 the San Francisco Mint began production of official United States coins.

The history of the California gold rush and its subsequent gold issues is a story soon taken to heart by all students of U.S. numismatics and those who seek tales of sudden fortune. But as so often happens in numismatic history, these events held far greater impact than imaginable on the shape of America. For in the mid 19th century, the United States had only recently acquired vast expanses of western territory, and the West was still largely considered a desert, of little value, a wilderness good only for savages, mountain men and fur traders. But the call of gold would squelch all fears, offering the needed impetus to carry pioneers from coast to coast, helping to establish our continental borders and the need for safe transport throughout. The discovery of gold focused attention on the great wealth hidden in the West, a wealth which if not to be found in gold, was to be found in fertile land, majestic scenic beauty, and the pioneering spirit. In 1849 the eyes and ears of the world were all on the Sierra Nevadas of California, and America would never be the same.

In a tradition reminiscent of when the ANA published convention papers, the editorial department adopted the policy in 1976 of publishing those presentations given at the annual ANA convention Educational Forum which are adaptable for publication. This article by Richard Doty records, with minor editing, his presentation given August 24th at the 87th ANA Anniversary Convention in Houston.

Money as a Political Weapon

by Dr. Richard Doty

"WHEN MONEY TALKS, PEOPLE LISTEN," is a popular slogan and another way of saying that coins and paper money almost always carry a message, whether in writing or pictorial form. When these legends or pictures are intended to convince the people who view them of a particular point of view, they are being used as a form of propaganda. The answer as to why a government would use money as a means of reinforcing its philosophy to its people lies in the evolving relationship between the individual and the state.

So long as the state is small, there is relatively little difficulty in insuring a common sense of nationality or loyalty to the government. People tend to know the ruler and his policies well, and they tend to have a feeling of common identity, the more so because they are usually members of the same ethnic group. But as a state becomes larger, difficulties arise for whoever rules it. A smaller percentage of people is likely to know about the ruler and his policies and, if the state becomes very large, it is likely to contain more than one ethnic,

religious, or linguistic group. In brief, problems in insuring a common loyalty to a state and its ruler, and a common sense of belonging to the same nation, increase as a state grows larger. Somehow the word must be gotten to the people that they are one people, that they have a common ruler, and most importantly, that the ruler has the right to his position. If that common bond isn't present, the government needs a means by which to create it, and if the bond is weak, it must be strengthened.

When coinage was first invented in the 7th century before Christ, the means was found. Coins had several advantages as a tool for conveying ideas. Since they had value, they would pass from hand to hand and be eagerly accepted by the public. They could be mass produced; indeed they were one of the few products in the ancient world which could be mass produced due to the relative simplicity of the coining process at the time. Coins could be made large enough to convey messages and figures of a propagandistic intent. Finally, and most importantly, any government seeking to use a coin for propaganda had a captive audience — the people living under its rule who had to use some kind of money in daily transactions. So it was felt that the people would use this money and eventually learn and hopefully come to believe the slogans and designs it incorporated.

“Among all ancient peoples, the Romans stand out for the longevity, variety and consistency with which they used coinage for propaganda.”

We first see glimpses of this use of coinage among several ancient peoples including the Persians and the Greeks. But to see propaganda on ancient coinage in full flower, we must go to Rome. Among all ancient peoples, the Romans stand out for the longevity, variety, and consistency with which they used coinage for propaganda.

The Roman Empire, at the height of its power, encompassed close to a million square miles with a population of perhaps one hundred million, most of whom were not Romans. Instead, the empire was made up of dozens of different peoples, each with its own language, religion, and way of life. The Romans just happened to be the minority in command. To retain that control, it was tremendously important for the Roman state to build a sense of loyalty to Rome, its rulers, and its culture among these diverse peoples. Added to this was

“Along with the increasing alien populations that came under the Empire’s control, another reason for the use of propaganda was the political insecurity of the emperor.”

Rome’s deep seated belief that its historic mission was to go out and civilize other people — in short, to make good Romans out of them. To build a common loyalty to a state, of Romanizing people ranging from barbarian Germans to civilized Greeks to Arab bedouins, some form of mass communication had to be found, and in a period lacking radio, television, motion pictures, newspapers, and mass produced books, coinage was about the only tool available.

Along with the increasing alien populations that came under the Empire’s control, another reason for the use of propaganda was the political insecurity of the emperor. While Rome began around 509 B.C. as a kingdom, the king was thrown out around 500 B.C. when the Roman Republic was established. Subsequently, while a Roman ruler might establish absolute control as a dictator, he could not style himself as a king. While the Romans were in fact content to be ruled by monarchs, they would never admit to such by name. The disadvantage or dilemma for a ruler was that lacking the aura of a divinely anointed king, a challenge to his rule was always a possibility. After all, if you have one general who happens to be emperor, what makes him any better than a number of equally distinguished men scattered over the empire? But by placing his portrait on the coinage, by making reference to his personal virtues and accomplishments while he was ruler, the emperor hoped to persuade the public that he should remain head-of-state. If he were successful, the chances of a revolt against him would be diminished.

Propaganda on coinage fell into two categories—a celebration of Rome and



Figure 1



Figure 2

the empire and praise for the emperor. In practice, Roman coins tend to celebrate both the state and the emperor, but it is possible to see a greater or lesser emphasis on these elements on individual coins. For example, figure 1, a large bronze issue that is called a sestertius, pays homage to the goddess Roma, patron of the city of Rome. The emperor's head appears on the other side (in this case Nero), but there is a conscious attempt to celebrate the Roman state itself on this coin. The same could be said of Figure 2 which was struck almost two hundred years later. It commemorates the thousandth anniversary of the supposed founding of Rome in 753 B.C., and the coin itself dates from 248 A.D. The animal type refers to the games that were held to mark the event in which wild animals fought. This is also an oblique reference to the emperor, because he was the man who put up the money that paid for the games.

Other Roman coins pay tribute to various organs of the state such as the senate you see on Figure 3. The large SC in the center of the coin is short for *senatus consulto*, which means this coin



Figure 3



Figure 4

was struck by decree of the senate. Now the senate at this period of the empire, during the reign of Tiberius, had no real power, but the letters SC indicating its supposed control over bronze coinage regularly appeared for the next three hundred years.

The Army was also frequently mentioned on Roman coinage. Figure 4 with two soldiers and a military standard became very common in the fourth century A.D. It may have been intended to prop up the morale of the Roman army which was increasingly falling under barbarian attacks. Whether or not that was the case, it was so popular that the barbarians eventually copied it themselves. Still other coins pay tribute



Figure 5



Figure 6



Figure 7



Figure 8

to various Roman provinces and usually have a seated figure with the name of the province around it. This type of coin was prominent during the reign of the emperor Hadrian, who made several trips to the distant parts of his empire during his 21 year reign, 117 to 138 A.D. Figure 5 represents the Province of Espana or Spain, and Figure 6 celebrates free Egypt. Imperial Roman coins often pay homage to the empire.

A head of the reigning emperor adorns the obverses of most Roman coins of the period. Figure 7 is Antonius Pius who ruled around 150 A.D. The reverse figure may be representing some particular virtue of the ruler such as his clemency or sense of justice, or in this case, his piety (*Pius Augustus*, meaning piety of the Augustus or the emperor). In other cases we find the figure of a god symbolizing divine favor towards and protection of the monarch. On Figure 8, a gold aureus of Trajan, who ruled from 98 to 117 A.D., we see a figure of Jupiter conferring his blessings on a much smaller figure representing the emperor. There could be no more blatant a statement of the close relationship between an emperor and the gods than there is on this coin.

The prowess of the emperor in war was often symbolized on coins, especially during the reign of Trajan. Figure 9 shows a captive victim of Rome's military victory, while Figure 10 displays two soldiers with the spoils of war. Domestic accomplishments of the emperor might also be proudly commemorated. Nero depicted a bird's-eye view of the port of Ostia on Figure 11, a port that he modernized. Nero also thought of himself as a great musician, cultured and refined, and on Figure 12 portrays himself as Apollo playing a lyre.

The family of the emperor occasionally appeared on state coinage; on Figure 13, Suptimius Severus, who ruled from 193 to 211 A.D., has placed the images of his wife and children. This tender family portrait, however, was disrupted shortly after its issuance when the emperor's son Caracalla murdered his brother Geta. The emperors hoped that familiarizing the people with their sons



Figure 9



Figure 10

would assure a peaceful succession to the throne and avoid a civil war upon their own death.

In calling attention to themselves, their families, and their accomplishments, the emperor sought to convince the public of both his right to rule and his qualifications that justified this right. With the passing of the Roman empire in the fifth century A.D., propaganda coinage virtually disappeared, and it would be more than a thousand years before its revival to a state of use comparable with ancient Roman coinage.

The disappearance of this type of money in the Middle Ages, and well beyond, was conditioned by the economic and political realities of the day. On the economic side, as Europe slid backward into a barter system, there was a reduced need for any kind of coinage at all, with or without propaganda. The rebirth of European trade did not begin until the eleventh and twelfth centuries, and even then it was very slow in reviving. Moreover, it will be recalled that propaganda on coinage becomes desirable when a state reaches a certain



Figure 11



Figure 12



Figure 13

"The disappearance of this type of money in the Middle Ages, and well beyond, was conditioned by the economic and political realities of the day."

size. Medieval Europe was composed of literally hundred of kingdoms, the duchies, the baronies, free cities and so on, none of which was large enough or ethnically and religiously complex enough to have benefited from this type of coinage. It was not until the very late Middle Ages that the large national states such as France and England, which we now associate with modern Europe, began to emerge. So the inclusion of propaganda on coins was not a medieval phenomenon, due to a relative scarcity of coinage and to an absence of space large enough to take advantage of it.

By 1500 all this was beginning to change. The economies were reviving, creating a need for more money, and new ambitious nation states were gathering their empires. The employment of money for propaganda was rediscovered and used, sparingly at first, as in the case of the American and French revolutions, and then more and more generously as time went on. It has come into full flowering in this century, however, in two distinct phases. The first of these phases was what we might call the era of the total state, which lasted from the end of World War I to the closing of World War II, and, in this sense, three examples stand out.

The first example of the total state occurred in Russia. In 1917 the last czar of Russia was overthrown and a provisional government took its place. But this new regime was short lived, and late in 1917 it too was overthrown, replaced by a Soviet dictatorship under Lenin. Russia's transition to communist rule was not a peaceful one. For the next six years the country was racked by civil war and foreign invasion. On the one side were the Soviets, while on the other was a variety of forces, including every shade of the political spectrum from moderate socialists to reactionary monarchists. Alarmed by the prospect of communism in Russia, several nations, including Britain, France, and the United States, sent expeditionary forces. Ordinarily, these cooperated with local anti-Communists called Whites. Faced with local resistance and foreign invasion, the Soviet government turned to

"Faced with local resistance and foreign invasion, the Soviet government turned to propaganda as one way to win the civil war."

propaganda as one way to win the civil war. The propaganda in question included posters, films, and speeches, all intended to shore up Soviet morale and convince people who might be doubting that the new regime ought to remain in power.

Soviet propaganda also appeared on currency of the period, mainly paper money, out of fear of coinage being hoarded. Communist slogans and allegories became a constant feature on Russia's money, most notably on a curious series of notes issued in 1919 and 1920 (Figure 14). Collectors sometimes call these notes Babylonians because they include the slogan "Workers of the World Unite" in Russian, German, French, Arabic, English, Chinese, and Italian, along with the revolution's symbol of the hammer and sickle. The multilingual text may have been aimed at some of the foreign armies in hopes that the rank and file would realize that they were workers first and soldiers second and give up and go home.

By the early 1920's, sufficient order had been restored in the Soviet State to resume the production of coinage, and from its beginning to the present day, Soviet coinage has always had a very high propaganda content. On the 1924 ruble we see one worker leading another to a revolutionary farm, while the reverse has the Russian for "Workers of the World Unite," along with the hammer and sickle (Figure 15).

Another example occurred in Italy during the dictatorship of Benito Mussolini who ruled there from 1922 to 1943. Mussolini was a bit more subtle than the Russians, but the image of his party, the fasces, appears on most Italian coins of the period, sometimes as a very small part of the design and sometimes as a dominant element (Figure 16).



Figure 14



Figure 15

However, Mussolini gave Italy perhaps some of the most beautiful coinage of modern times, reminiscent of ancient Roman money as the illustrated comparison shows (Figure 17). On the twenty lira piece Mussolini adopted one characteristic the Romans had used along with the Byzantine rulers afterward. At the extreme left of the field is the date 1936, but above is XIV indicating the fourteenth year since Mussolini's march on Rome in October of 1922. This is another way of reminding people of the similarity between Mussolini's Italy and the ancient Roman Empire. The designs are very similar, and in this instance the modern coin is dated 1936 while the Roman coin was struck around 136 B.C.

This similarity in terms of design was deliberate. Mussolini wanted to establish a second Roman Empire and by producing coins which looked like those of the Roman Empire, he hoped to persuade modern day Italians that they too were living in a golden age under his dictatorship which would see Italy's return to its rightful position in human affairs. His attempts to give Italy a new empire helped bring on World War II, that in turn led to his dictatorship's demise. But his coins remain and they are, in my opinion, among the triumphs of twentieth century numismatic art.



Figure 16



Figure 17

"...Mussolini gave Italy perhaps some of the most beautiful coinage of modern times, reminiscent of ancient Roman money..."

The same cannot be said for the issues of his German counterpart, Adolph Hitler. In Germany's case the symbol was everything. The *hakenkreuz* was the swastika, symbol of the Nazi Party. The swastika appeared on everything in Germany in those days from hundred foot banners at party rallies to personal jewelry of the party faithful. It was inevitable that it should have appeared on Germany's coinage, and it did as long as the party was in power (Figure 18). When Germany went down in defeat in 1945, the Allies created a bit of propaganda of their own on the coinage that occupied Germany. On one of the last German pfennig made in zinc and



Figure 18



Figure 19



Figure 20

struck in Berlin in 1945 right before the collapse of Berlin (Figure 19), we can see how the Allies, after they took over and divided Germany, very neatly removed the swastika.

It should not be supposed that propaganda on coins is a thing of the past, nor should it be assumed that its usage is limited to dictatorships. Any government wishing to heighten national feeling, or any state desiring to celebrate its accomplishments or those

"It should not be supposed that propaganda on coins is a thing of the past, nor should it be assumed that its usage is limited to dictatorships."

of its people, might choose this method of communication. The FAO series is an example of a multinational effort. The nations of the Third World in Africa, Asia and Latin America are especially likely to use this kind of money. Until recently much of the Third World was under the direct or indirect control of western European nations, and leaders of newly independent countries feel that it is essential to build a sense of national identity among their people. Coinage with the right designs and slogans is one method of seeking to achieve that.

In the Islamic world, Egypt has been the leader in this kind of coinage. The silver fifty piastra of 1956, for example (Figure 20), celebrates the British evacuation of the country in a simple bold design — a man in ancient Egyptian costume and broken chains, symbolizing freedom. A few years later, the government of Gamal Abdul Nasser called national attention to the construction of the Aswan High Dam as seen on the gold five pound piece of 1960 (Figure 21). Ten years later Nasser died and his passing was marked by the silver pound of 1960 (Figure 22).

In Africa the issues of several former British colonies are of importance. Among them, Zambia, formerly Northern Rhodesia, usually depicts the nation's leader, Dr. Kenneth Kaunda (Figure 23). But early issues were based on the British shilling, and, presumably in a desire to heighten feeling of African nationality among Zambia's people, Dr. Kaunda's government changed to a decimal system and renamed the coinage so that one shilling became ten ngwee (Figure 24). Several other African states have now adopted the same practice. It's a subtle form of propaganda, of telling people that things have changed and that the



Figure 21



Figure 23



Figure 22



Figure 24

government is responsible for those changes.

Modern Latin American coins and bills also often have the purpose of propaganda in their designs. The Mexican ten peso of 1960 (Figure 25) was meant to call national attention to two great events in the country's history — the War of Independence from Spain in 1810 and the Mexican revolution which began a century later in 1910 and led to great reforms and modernization. The leaders of the respective movements, Francisco Madero and Miguel Hidalgo, are depicted. The hundred peso note from Mexico pays homage to one of the fathers of the present Mexican government and a leader of the Mexican revolution, Venustiano Carranza (Figure 26).

The celebration of national accomplishments and leaders with an eye



Figure 25



Figure 26



Figure 27

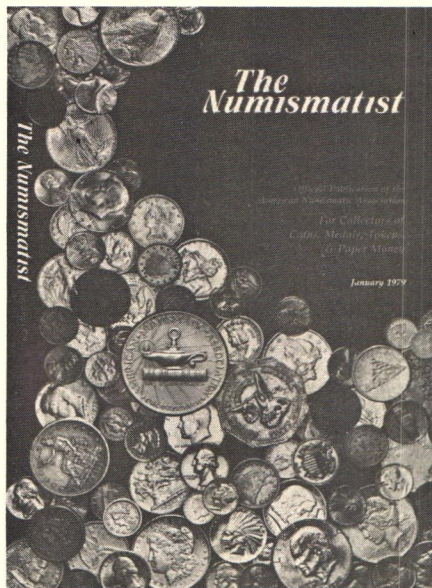
towards building national pride is not confined to Third World countries. The U.S. dollar coin commemorating President Dwight D. Eisenhower on the reverse celebrates the success of the United States space effort in landing a man on the moon (Figure 27). The reverse design is a close adaptation of the uniform patch worn by the Apollo XI astronauts, and Eisenhower, of course, was the man who began the effort to get



Figure 28

us into space in the first place. The Russians commemorated their own achievements in space with a coin that was also issued in commemoration of the 50th anniversary of the Russian Revolution (Figure 28). So we see that the use of propaganda on coinage is a tradition long established in Man's history, still much in evidence today, and likely to be with us long into the future.

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Toward a Revision of the Minting and Coinage Laws of The United States

by DAVID L. GANZ
LM 1072

2. Commemorative Coins

Commemoration of persons and events on coinage has long been a distinguished tradition in our culture, dating to ancient Rome²⁹⁹ and, commencing in 1892,³⁰⁰ in the United States. Dozens of American institutions and individuals have been honored³⁰¹ with this distinct form of commemoration, which requires an act of Congress³⁰² for authorization because the coin created has a legal tender status, albeit one not primarily intended for circulation at face value.

Private sponsors of commemorative coin issues were the prime beneficiaries of early issues, and the coins produced by the Mint were inevitably turned over to local or state commissions which subsequently sold the pieces at a profit to souvenir hunters, coin collectors, dealers, and speculators. The government received its normal seigniorage from the production of the coin, while the sponsoring agency received the difference between the face value or base cost and the actual selling price. The Grant memorial coinage of 1922³⁰³ is illustrative. The Ulysses S. Grant Centenary Memorial Association was incorporated in Ohio for the purpose of erecting buildings in honor of the late president. Funding for the purpose was to come from the sale of commemorative coins. Congress authorized the striking of 10,000 gold one dollar commemorative coins and 250,000 silver fifty cent pieces, which the association was authorized to sell. All of the gold issues were sold, and of 100,000 half dollars actually produced, 71,600 pieces were consumed and the balance melted by the Mint.³⁰⁴

²⁹⁹ See, e.g., E. SYDENHAM, *THE COINAGE OF THE ROMAN REPUBLIC* xxxvii (Durst ed. 1976); P. HILL, *THE UNDATED COINS OF ROME* 5-6 (1970).

³⁰⁰ Act of Aug. 5, 1892, ch. 381, 27 Stat. 389.

³⁰¹ For a comprehensive listing, see D. BULLOWA, *THE COMMEMORATIVE COINAGE OF THE UNITED STATES 1892-1938*, Numismatic Notes and Monographs No. 83 (1938); A. SLABAUGH, *UNITED STATES COMMEMORATIVE COINAGE* (2d ed. 1975).

³⁰² Compiled in D. BULLOWA, *supra* note 301.

³⁰³ Authorized by the Act of Feb. 2, 1922, ch. 45, 42 Stat. 362.

³⁰⁴ Treasury Press Release, Doc. No. BM-7A (June, 1963), reprinted in 1963 *House Comm. Coins and Medals Hearings*, *supra* note 21, at 62-3 [hereinafter cited as 1963 Press Release].

Individual proposals for such medals as the Grant commemoratives were themselves inconsequential and served valid purposes, but as President Hoover pointed out in his veto message of April 21, 1930:

During the past 10 years, 15 such special coins have been issued, an average of one each eight months, an aggregate of over 13,000,000 such coins have been authorized. There are now pending before Congress five other bills for such coinage... The monetary system of the country is created and exists for certain well-defined and essential purposes ... [which] can best be served and the integrity of our coins ... protected from counterfeiting by limiting the number of designs with which in the course of time the public can become thoroughly familiar ... The growing practice of issuing commemorative coins, incidentally to be sold at a profit and provide funds for projects of celebrations, appears to me to run counter to this principle and by their multiplicity to have become a misuse of our coinage system.³⁰⁵

Proliferation of the issues of commemorative coins increased beginning in 1933, and so did the abuses. In a June 17, 1935, letter³⁰⁶ to the Chairman of the Senate Committee on Banking and Currency, President Roosevelt complained that since the year of his inauguration "nine issues of such coins have been authorized, an average of one issue every three and a fraction months, notwithstanding the fact that in each case the Treasury Department reported adversely on the bill." Noting further that medallic commemoration could suitably replace commemorative coins, Roosevelt quoted from section 3510 of the Revised Statutes to the effect that no change in design should be made more often than once in twenty-five years. he recommended that draft legislation³⁰⁷ be adopted to the end of declaring it "the policy of the United States to authorize the striking of commemorative medals in lieu of commemorative coins and to discontinue striking of such coins."³⁰⁸

Curative legislation was not forthcoming from this proposal, for despite Senate approval on July 30, 1935, the House Committee on Banking and Currency took no action. President Roosevelt renewed his request the day following his second-term inauguration.³⁰⁹ Again citing the pertinent provision of the Revised Statutes and noting the problems associated with a multiplicity of coin designs, Roosevelt concluded with a strong statement attacking "[t]he alarming increase in the demand, during the past year, for legislation authorizing the issuance of special coins to commemorate a wide variety of historical events, many of

³⁰⁵ See veto of H.R. 2029 in H.R. Doc. No. 354, 71st Cong., 2d Sess. (1930).

³⁰⁶ Letter from F.D. Roosevelt, President of the United States, to Duncan U. Fletcher, Chairman of the Senate Committee on Banking and Currency (June 17, 1935), reprinted in 1963 Press Release, *supra* note 304, at 13, and 1963 House Comm. Coins and Medals Hearings, *supra* note 21, at 59-60 [hereinafter cited as Letter to Fletcher].

³⁰⁷ S. 3086, 74th Cong., 1st Sess. (1935).

³⁰⁸ Letter to Fletcher, *supra* note 306.

³⁰⁹ Letter from F. D. Roosevelt, President of the United States, to the Chairman of the Senate Committee on Banking and Currency (Jan. 21, 1937), reprinted in 1963 Press Release, *supra* note 304, at 12, and 1963 House Comm. Coins and Medals Hearings, *supra* note 21, at 58.

which are of no more than local significance."³¹⁰ Action on this proposal was nonetheless forestalled.

Roosevelt made yet another move when the Seventy-sixth Congress convened in 1939. Draft legislation was swiftly introduced,³¹¹ and an in-depth examination begun. Emerging from this was the definitive Cochran Report,³¹² long-regarded as authoritative on the abuses evidenced in existing commemorative coinage issues.³¹³ With particularity, the Cochran Report detailed the pertinent section 3510 of the Revised Statutes, and noted that "[w]ith the flood of commemorative coin authorizations, this statute, while still on the books, has in recent years been more honored in the breach than in the observance."³¹⁴ The Report was particularly critical of the practice of permitting the United States Mint to produce coins previously authorized until the entire amount permitted under the enabling act had been manufactured. "Continuing orders are received at the mints for coins authorized as far back as 10 years ago. ... [T]he Mint is required to fill orders from the interested organization or, as a matter of fact, from any coin dealer in any amount, large or small, as they may be called for at any time, until [the] vast quantity [authorized] is absorbed or until the act is repealed or suspended."³¹⁵ The Cochran Report justifiably criticized this situation as a burden on the operations of the Mint, whose primary function is to produce coinage for circulation. The report also attacked the appalling extent to which the coins have been exploited for private gain,³¹⁶ explaining that "[i]n all cases the coins are delivered by the mint to the agent named in the act," who thereafter delivered "a large amount of such coins to dealers for disposal to the public. There is no control over the charge which dealers may make."³¹⁷ Cochran concluded that "[n]o country in the world permits such abuse of its coinage as has been permitted in this country,"³¹⁸ and urged prompt acceptance of remedial legislation.

The abuses cited by Chairman Cochran were well-known to the coin collectors of the day, and contemporary commentary³¹⁹ indicated general approval of his proposal. Yet even as this was debated, action on a more extensive scale was at work in the Senate. Senator Maloney introduced a bill³²⁰ which made an even greater attempt at regulating the abuses evident in commemorative coin issues. Under its terms, a

³¹⁰ *Id.*

³¹¹ S. 100, 76th Cong., 1st Sess. (1939); H.R. 2750, 76th Cong., 1st Sess. (1939).

³¹² H.R. REP. No. 101, 76th Cong., 1st Sess. (1939).

³¹³ See 1963 House Comm. Coins and Medals Hearings, *supra* note 21, at 40-68, 69-74.

³¹⁴ H.R. REP. No. 101, 76th Cong., 1st Sess. 1 (1939).

³¹⁵ *Id.* at 2.

³¹⁶ *Id.* at 3.

³¹⁷ *Id.*

³¹⁸ *Id.*

³¹⁹ *Taking Abuses Out of Commemoratives*, 52 THE NUMISMATIST 637 (1939).

³²⁰ S. 100, 76th Cong., 1st Sess. (1939).

Commemorative Coin Commission would have been established to act as a clearinghouse for all proposed monetary commemoratives. Disapproval by the Commission on the basis of insufficient national importance to merit such a coin would have proved fatal to issuance or approval by Congress.³²¹

The key provisions of the Maloney bill, aside from the proposed establishment of the Commemorative Coin Commission, were contained in the fourth section. In pertinent part, this section provided that only one mint could be used to produce each coin authorized, that the denomination utilized was to be a fifty cent piece bearing a design approved by the Secretary of the Treasury, that the coins were to be of a single date and issued within a year of authorization, that the coins were to be legal tender in their face amount, that 25,000 pieces were required for each issuance or order, that the Treasury Secretary could issue the coins at par value to such agencies as might be designated by the Department, and that the coins were subject to the pertinent counterfeiting statutes and the like. It is also of interest to note that a clause limiting the number of coinage bills submitted to the Commission to ten was stricken in committee.³²²

The more modest of the two bills passed Congress in August, 1939,³²³ but not without some confusion on the part of the Bureau of the Mint³²⁴ and the numismatic press³²⁵ as to which version had in fact passed. While the Mint was unable through the 1939 legislation to stem completely the tide of commemorative coin issues, as evidenced by the subsequent commemorative efforts for the centennial of Iowa statehood and the Booker T. Washington and George Washington Carver half dollars, the use of the presidential veto increased³²⁶ and by 1955 commemorative coinage had all but disappeared.

A generation later, consideration of proposals for bicentennial coinage brought the Treasury Department's arguments against commemorative coinage out of the closet, but the rationale was essentially the same.³²⁷ Even for a celebration such as the two-hundredth anniversary of the founding of the nation, Treasury logicians were opposed to special commemoratives.³²⁸ Distinct commemorative coinage eventually did emerge for the bicentennial,³²⁹ but the Treasury Department initially remained unenthusiastic, implementing only the two coin denominations circulated least, the dollar and half dollar, until Congress warmed to the proposal and added the quarter dollar.³³⁰

³²¹ *Id.* §§ 1, 3.

³²² *Bill to Regulate Commemoratives Passes Congress*, 52 THE NUMISMATIST 724, 725 (1939).

³²³ Act of Aug. 5, 1939, ch. 442, 53 Stat. 1209 (codified at 31 U.S.C. § 376a (1970)).

³²⁴ See [1939] DIR. OF THE MINT ANN. REP. 5, corrected in [1940] DIR. OF THE MINT ANN. REP. 5.

³²⁵ See note 322 *supra*; *The Coinage Bill Recently Passed by Congress*, 52 THE NUMISMATIST 800 (1939).

³²⁶ See 1963 House Comm. Coins and Medals Hearings, *supra* note 21, at 51-7.

³²⁷ See ARBC PROCEEDINGS, *supra* note 288, at 21-31.

³²⁸ *Id.* at 30.

³²⁹ See D. GANZ, AMERICA'S BICENTENNIAL COINAGE, *supra* note 20.

³³⁰ *Id.* at 82. See H.R. REP. NO. 93-391, 93d Cong., 1st Sess. 6 (1973).

Treasury opposition to the bicentennial coinage also extended to the silver-clad collector coins required to be manufactured as part of a legislative compromise between the Senate and House.³³¹ In at least one sense the position of the Department was justified: the forced production of forty-five million silver-clad bicentennial coins was a wasted effort which proved uneconomical when the Treasury was unable to sell them all. The Mint was unable to comply with the requirement that the coins be produced by July 4, 1975³³² and remedial legislation was necessitated the following year.³³³ These minor problems aside, however, it seems clear that the bicentennial commemorative issues have been a success from both a critically aesthetic³³⁴ and financial standpoint.³³⁵ Because of the utilization of the Mint's extensive marketing and sales facilities at San Francisco and Washington, and an aggressive marketing approach which included the offering of discounts for quantity purchases,³³⁶ the bitter taste left from prior commemorative issues is no longer present. Plausibly, the other arguments raised against the issue of commemoratives are not validly applied to the bicentennial issues because of their unique character and their status as a circulating legal tender. It is nonetheless apparent that the success of the bicentennial commemoratives should be considered in future legislative efforts. The lesson to be learned is that when the Mint is in charge of the distribution and the profits accrue to the general fund of the Treasury, most of the abuses of the 1930's disappear, though clearly on subsequent resale a profit may or may not be made by the seller.³³⁷

Section 303 the Model Act is the section pertaining to commemorative coinage, though other sections of Title III are pertinent to the issuance and design compositional elements. The Joint Commission on the Coinage, re-established in Title IV of the Model Act, would be assigned specific functions under Title III: to consult with the Commission on Fine Arts and recommend to the Secretary of the Treasury the issuance of up to three different commemorative coin designs each year. To avoid public confusion, only those denominations *not* ordinarily struck by the

³³¹ *Id.* at 43 nn. 449-460, 52-53.

³³² Act of Oct. 18, 1973, Pub. L. No. 93-127, § 4, 87 Stat. 456 (codified at 31 U.S.C. § 324g (Supp. III 1973 & Supp. V 1975)).

³³³ Act of Dec. 26, 1974, Pub. L. No. 93-541, § 5, 88 Stat. 1739 (codified at 31 U.S.C. § 324g (Supp. V 1975)).

³³⁴ Vermeule, *Our Bicentennial designs: How aesthetic are they?* *Coin World*, June 30, 1976, at 22 (comment by author of *NUMISMATIC ART IN AMERICA* (1971)).

³³⁵ During Fiscal Year 1976, the San Francisco Assay Office delivered 4.6 million proof sets, 2.8 million silver-clad bicentennial proof sets, and 3.8 million silver-clad uncirculated bicentennial sets.

³³⁶ See U.S. Dept. of the Treasury, Bureau of the Mint Press Release (Aug. 19, 1975) (announcing bulk rate of \$7 per set for orders of 50 sets or more).

³³⁷ This point was brought home in the dialogue between Don Taxay and Hon. Mary Brooks, Director of the Mint, in ARBC PROCEEDINGS, *supra* note 288, at 34-37, and between Taxay and Deputy Assistant Secretary William Dickey, *id.* at 59-62.

Mint for circulation would be employed in such a program. This is similar to the proposed Commemorative Coin Commission of 1939,³³⁸ and the suggested limitation of utilizing a single denomination.³³⁹ Other elements of the Model Act would grant the Secretary of the Treasury certain options in the manufacture and sale of commemorative coins should their issuance be authorized.

3. Pattern Coinages and Experimental and Trial Strikes

Pattern coinages, experimental issues, and trial strikes represent American monetary history — a twilight heritage reflected in the coinage and minting laws since the Mint was organized in 1792. As Patterson DuBois noted in an early article, pattern issues are “half-forgotten witnesses ... [to] the impractical schemes of visionaries and hobbyists — a tale of national deliverance from minted evil ... the tale of what ‘might have been.’”³⁴⁰

Throughout the long history of patterns, trial strikes, and experimental issues,³⁴¹ there is strong evidence that coin collector interest in this fascinating field was tolerated, if not encouraged by Mint officials.³⁴² In 1866³⁴³ the first rules were adopted by the Mint to deal comprehensively with pattern issues.³⁴⁴ With particularity, the rules provided that no coins nor patterns were to be struck after the year of their date,³⁴⁵ that all were to be issued in their “proper metal,”³⁴⁶ and that patterns of experimental pieces were to be obtainable “within the year of [their] date but not after,”³⁴⁷ with standing orders for the same acceptable³⁴⁸ at a price of three dollars in currency for all but precious metal patterns. These were valued at the cost of the bullion contained in the coins plus a three dollar charge.³⁴⁹ Interestingly, early Treasury Rules expressly permitted the Director of the Mint to send patterns to numismatic societies incorporated in the United States, requiring payment only for the cost of precious metal.³⁵⁰ Most important in this early set of rules was that “profits ... are not to be the perquisite of

³³⁸ See note 322 *supra* and accompanying text.

³³⁹ S. 100, § 5(2), 76th Cong., 1st Sess. (1939).

³⁴⁰ DuBois, *The Pattern Piece*, 17 AM. J. NUMISMATICS 56 (1883).

³⁴¹ See J. JUDD, UNITED STATES PATTERN, EXPERIMENTAL AND TRIAL PIECES (6th ed. 1977).

³⁴² See Ganz, *Wild Ideas to Change U.S. Coins*, 11 COINAGE 33 (Oct. 1975); Logan, *Twilight Coinage*, 11 COINAGE 64 (Nov. 1975).

³⁴³ Rules for the United States Mint at Philadelphia (effective July 1, 1866) [hereinafter cited as 1866 Rules].

³⁴⁴ The author wishes to acknowledge the gracious assistance of Miklos Lonkay, Esq., Counsel to the Mint, for kind assistance in locating these early, obscure rules, copies of which are found in Treasury archives in a file pertaining to pattern seizures. See notes 355-90 *infra* and accompanying text.

³⁴⁵ 1866 Rules, *supra* note 343, at Rule 1.

³⁴⁶ *Id.* at Rule 2.

³⁴⁷ *Id.* at Rule 3.

³⁴⁸ *Id.*

³⁴⁹ *Id.* at Rule 4.

³⁵⁰ *Id.*

any person holding a place in the mint,"³⁵¹ a statement probably necessary in the light of past practices at Philadelphia.

The Coinage Act of 1873,³⁵² engineered by John Knox and Dr. Henry R. Linderman,³⁵³ was designed to codify existing law, as well as to pave new paths in the field. Dr. Linderman served as first Director of the Bureau of the Mint. During his five year tenure, the coinage act he helped create was first tested and tried. In May, 1874³⁵⁴ Linderman promulgated regulations governing the striking and sale of certain specimen pieces. In pertinent part they provided that the Superintendent of the Philadelphia Mint "shall have general supervision of the manufacture of medals and the striking of proof and pattern pieces."³⁵⁵ In amplification of the rules of 1866, also promulgated by Linderman,³⁵⁶ the 1874 regulations required that the hubs of pattern dies be destroyed at the end of each year.³⁵⁷ The 1874 regulations expressly permitted the sale of proof and pattern coins at prices established by the Superintendent of the Mint with the approval of the Director.³⁵⁸ With particularity, the regulations provided further that "[n]o coins or patterns shall be struck after the year of their date, or in any other metal or alloy than that in which the coin is issued or intended to be issued,"³⁵⁹ and that "[w]hen a pattern piece is adopted and used in the regular coinage in the same year, it will then be issued as a proof at a price near its current value."³⁶⁰ These provisions were further amplified by an 1881 regulation³⁶¹ which provided that pattern pieces could be struck and sold subject to the earlier regulations when authorized by the Director of the Mint,³⁶² at a price fixed by the Superintendent and approved by the Director³⁶³ as long as the coins or pattern pieces were struck within the year of their date in the appropriate metal or alloy,³⁶⁴ and as long as the dies for production were defaced at the end of the calendar year. By the regulations of January 17, 1887,³⁶⁵ the Director made a substantive change by requiring that no pattern pieces could be coined nor dies executed in denominations other than those used for general circulation during the

³⁵¹ *Id.* at Rule 6.

³⁵² Act of Feb. 12, 1873, ch. 131, 17 Stat. 424.

³⁵³ G. EVANS, HISTORY OF THE UNITED STATES MINT AND COINAGE 105 (rev. ed. 1889); A. WEINSTEIN, PRELUDE TO POPULISM: ORIGINS OF THE SILVER ISSUE 1867-1878, at 15 & n. 21, 16 & n. 22 (1970).

³⁵⁴ Regulations for the Striking and Sale of Medals and the Furnishing of Proof Coins and Specimen Pieces at the Mint Under the Coinage Act of 1873 (issued May 14, 1874) [hereinafter cited as 1874 Regulations].

³⁵⁵ *Id.* at Regulation 2 (emphasis added).

³⁵⁶ See note 343 *supra*.

³⁵⁷ 1874 Regulations, *supra* note 354, at Regulation 2, § 3.

³⁵⁸ *Id.* § 8.

³⁵⁹ *Id.* § 9.

³⁶⁰ *Id.* § 10.

³⁶¹ Regulations of the Director of the Mint, June 25, 1881 (effective July 1, 1881).

³⁶² *Id.* § 7.

³⁶³ *Id.* § 8.

³⁶⁴ *Id.* § 9; see 1874 Regulations, *supra* note 354, at Regulation 2, § 9.

³⁶⁵ General Instructions and Regulations (effective March 1, 1887).

year.³⁶⁶ The practice of permitting the Superintendent of the Philadelphia Mint to furnish patterns to incorporated numismatic societies was continued,³⁶⁷ with the usual provision requiring payment in bullion cost only for precious metal.³⁶⁸

Dr. Linderman died in 1879. To raise funds for his widow and son, a significant portion of his collection of coin patterns was put up for public auction eight years later. Bangs and Company set the auction for June 28, 1887, but the government intervened and prevented the sale.³⁶⁹

On July 1, 1887, Director of the Mint James P. Kimball issued a formal circular³⁷⁰ with the approval of Treasury Secretary C. S. Fairchild which misstated the previous regulations,³⁷¹ and while quoting accurately from the Coinage Act of 1873 and the Revised Statutes, misinterpreted the legislative history behind those sections which regulated the denominations, standards, and weights of coinage. In pertinent part, the circular stated that "the emission [sic] of impressions of experimental dies whether in soft metal or in metal of the same weight and fineness proper to coins of the same denomination, is unlawful except in the case of pattern pieces ... [which] are coined for general circulation during the calendar year of their date."³⁷² The circular further stated that the impression taken from any experimental dies was required to be destroyed. These requirements were mistakenly ascribed by the circular as coming from the May 14, 1874 regulations,³⁷³ which it is evident they did not.

In addition, the circular suggested that "the striking of a piece in semblance of a United States coin in a metal or alloy, or of a weight and fineness other than prescribed by law is in violation of Section 5460 of the Revised Statutes,"³⁷⁴ a statute designed to prevent debasement of coinage and no more.³⁷⁵ The Director invoked section 3517 of the Revised Statutes³⁷⁶ in tandem with section 5461, which he alleged prohibited the "emission or offer for sale or exchange of any impression from any die of a coin of the United States, or of a proposed coin of the United States, bearing a legend as of a coin of the United States, but with a device or devices not authorized by law."³⁷⁷ In the same con-

³⁶⁶ *Id.* at art. 15, § 3.

³⁶⁷ *Id.* at art. 15, § 7.

³⁶⁸ See note 349 *supra* and accompanying text.

³⁶⁹ For details, see articles cited in note 342 *supra*.

³⁷⁰ U.S. Dept. of the Treasury Circular No. 76, Bureau of the Mint Circular No. 11 (July 1, 1887) (Unlawful Traffic in United States Mint Pattern Pieces).

³⁷¹ See 1874 Regulations, *supra* note 354, at Regulation 2.

³⁷² See S. MISC. Doc. No. 132, 41st Cong., 2d Sess. (1870).

³⁷³ See note 354 *supra*.

³⁷⁴ REV. STAT. § 5460 (1875) (repealed by Act of March 4, 1909, ch. 321, § 341, 35 Stat. 1153).

³⁷⁵ See Coinage Act of 1873, ch. 131, § 64, 17 Stat. 424. Compare *id.* § 43 (original draft), and *id.* § 67 (revised draft), with the British Coinage Act of 1870, 33 Vict., ch. 10, § 3. The British act was similar in purpose and was apparently considered by Knox in the drafting. See [1896] DIR. OF THE MINT ANN. REP. 491, 498.

³⁷⁶ REV. STAT. § 3517, 17 Stat. 427 (1875) (current version at 31 U.S.C. § 324 (1970)).

³⁷⁷ See note 374 *supra*.

nection, Kimball noted that "[n]o impression from any coinage die of the United States struck in other metal than that authorized by law, or of a weight and fineness other than that prescribed by law (Revised Statutes [§§] 3513,³⁷⁸ 3514,³⁷⁹ 3515³⁸⁰), nor pattern piece bearing a legend of a coin of the United States, and bearing a device or devices not authorized by law (Revised Statutes [§§] 3516,³⁸¹ 3517,³⁸² Mint Regulations³⁸³), should be in existence longer than required for the lawful purpose for which it was authorized to be struck."³⁸⁴

Kimball's argument was structured upon the premise that coin-debasement and counterfeiting statutes, coupled with provisions specifying which coins might be struck, their required inscriptions, and the appropriate alloy, militated against the issuance of patterns. To bolster his argument, he cited a further provision which stated that no coins of any metal or type could be issued unless in conformity with the requirements of the Coinage Act of 1873.³⁸⁵

The legislative history of the sections of the Revised Statutes cited by Director Kimball indicate a contrary result to that advanced by the Director. The Coinage Act of 1873, codified in the Revised Statutes and later in Title 31 of the United States Code, specified in section 15 that the silver coins of the United States were to be certain enumerated denominations, while section 16 imposed the same requirement for minor coins. The effect of these provisions on the handling of pattern pieces, however, must be evaluated through reference to section 17 of the 1873 Act, which prohibited the issuance of coins other than in the denominations, standards, and weights set forth in the Act. The legislative history of section 17 makes it clear that while these sections were designed to eliminate the silver dollar and other issues from Mint production and to prohibit any future deposits of silver for domestic circulation following the Mint's conversion of the bullion to coin, they were never intended to regulate the production and disposition of pattern pieces.

Concededly, it was within the power of the director of the Mint to issue regulations banning pattern ownership in *future*, but the retroactive application was not only arbitrary but unjustified. Regulations were subsequently issued in 1888³⁸⁶ which effectively ended pattern strike acquisitions by collectors. Section 15 of these regulations required that "[a]ll experimental and trial pieces shall be struck by the engraver from planchets furnished by the coiner upon requisition by the Superintendent for a specific number of pieces," while section 16 declared it to

³⁷⁸ 31 U.S.C. § 316 (1970).

³⁷⁹ 31 U.S.C. § 321 (1970).

³⁸⁰ 31 U.S.C. § 317 (1970 & Supp. V 1975).

³⁸¹ 31 U.S.C. § 322 (1970).

³⁸² 31 U.S.C. § 324 (1970).

³⁸³ See notes 343, 355, 361 & 365 *supra*.

³⁸⁴ U.S. Dept. of the Treasury Circular No. 76, Bureau of the Mint Circular No. 11 (July 1, 1887).

³⁸⁵ Act of Feb. 12, 1873, ch. 131, § 17, 17 Stat. 427 (current version at 31 U.S.C. § 322 (1970)).

³⁸⁶ Regulations of Jan. 21, 1888 (effective April 1, 1888).

be a misdemeanor for an officer or employee of the Mint to strike either by hand or by machinery a coin of the United States or a dated pattern or experimental piece after the year of its date. The second subsection prohibited utilization of any coin in other than the prescribed metal and fineness. Finally, the fourth subsection provided that experimental pieces of proposed denominations were to be struck in proper metals and alloys which, if not adopted for regular coinage during the year of striking, were to be defaced and melted.

Notwithstanding the explicit regulations, numerous patterns are known to have been struck thereafter, as well as experimental and trial strikes. These pieces include the 1933 double eagle, the 1942 plastic cents, the 1964-dated silver peace dollar, the 1965 pattern clad-coinage, the 1974 aluminum cents, and the 1975-1976 small-size dollar patterns in a multitude of sizes and shapes. The Mint claims never to have released these patterns. Most earlier issues, such as the 1913 Liberty nickel, may be traced to public or surreptitious sales by officials or employees of the Mint.

There is little in the way of precedent to guide the framing of legislation for this area. The controversies concerning the estates of Dr. Linderman in 1887,³⁸⁷ and that of a well-known coin dealer in 1910,³⁸⁸ were both settled without trial. One double eagle dated 1933 was seized by the government in an action upheld by the courts,³⁸⁹ but the result might be different today in an era of legalized private gold ownership.³⁹⁰ Two distinct approaches in dealing with pattern coinages seem possible, and these need not be mutually exclusive. One solution would be to retroactively validate pattern pieces produced before enactment, subject to the exclusion of certain coins such as the 1964 peace dollar and 1974 aluminum cents,³⁹¹ while simultaneously prohibiting or regulating the holding of future trial strikes, patterns, and experimental pieces. A second approach might be to recognize that such coins are of legitimate collector interest, and should consequently be sold by the Bureau of the Mint at a premium. This would not of course preclude retroactive validation or exclusion of certain issues, which could be accomplished through regulation.

The approach taken by the Model Act is an amalgam of these proposals, modified in light of the past history of pattern issues. Those pieces sold by the Mint subject to prior regulation would be legal to hold, which equity demands. An artificial cut-off point for ownership would be set at December 31, 1932. All pieces manufactured prior thereto could be the subject of legal ownership without restriction.

³⁸⁷ See articles cited in note 342 *supra*.

³⁸⁸ *United States v. Haseltine* (preliminary proceedings in Federal District Court for the Eastern District of Pennsylvania, 1910) (pleadings and documents on file at the U.S. Dept. of the Treas., Washington, D.C. (1910 file 1)).

³⁸⁹ *United States v. Barnard*, 72 F. Supp. 531 (W.D. Tenn. 1947).

³⁹⁰ Holzer, *How Americans Lost Their Right to Own Gold — And Became Criminals in the Process*, 39 BROOKLYN L. REV. 517 (1973). See Ganz, *The U.S. Gold Coin That Is Still Illegal*, *Numismatic News Weekly*, Jan. 18, 1975, at 44.

³⁹¹ See articles cited in note 189 *supra*.

Those of subsequent date which have been purchased at public auction could also be permissibly owned. Those pieces not falling into these classifications could be seized, but not destroyed, and the product placed in either the Smithsonian national collection or that of a numismatic society. Patterns manufactured subsequent to the introduction, rather than enactment, of the Model Act could be sold or not sold by the Secretary at his discretion, again subject to such regulations as deemed necessary. In any event, two specimens of each pattern, experimental piece, or trial strike would be required under the Model Act to be transmitted to the Smithsonian Institution to insure the maintenance of a permanent record of these distinctive links with American coinage history. Specimens could also be lent to various non-profit museums and numismatic societies for exhibition purposes, public offerings or non-sale notwithstanding.

F. Other Issues for a Proposed Revision

Other areas considered in the Model Act are ministerial or technical in nature, and are explored fully in the accompanying commentary. They include the re-creation of the Joint Commission on the Coinage, which had its origins in the Coinage Act of 1965³⁹² and its demise following passage of the Federal Advisory Committee Act.³⁹³ The Commission would be assigned specific functions under the Model Act, and would be designed so as to avoid the inadequacies of its predecessor.

The Model Act also discusses the Annual Assay Commission, providing alternatively for its retention or abolition. Two versions are provided to reflect conflicting estimations of the Commission's worth. While the Assay Commission is an anachronism, and the designees do little more than rubber-stamp the findings presented to them by Mint officials, the position is deemed a political one and an honor which some members of Congress wish to reserve for their constituents. Should abolition of the Assay Commission be effectuated, the alternate provision in the Model Act would provide statutory requirements for quality control, a process now conducted through regulations without force of law.

The funding of the Bureau of the Mint is the subject of Title VII of the Model Act, which reflects information drawn from an extensive number of hearings concerning Mint budgets, as well as other pertinent documents. The conclusion presented, and the basic premise upon which the Title is based, is that while the appropriation process should continue as a means of keeping the Bureau of the Mint accountable to Congress, the cost of coinage metal and distribution should come from a revolving fund authorized by law and initially begun by congressional appropriation. The commentary following each section is sufficiently informative to explain the inner workings and goals of the revision effort in this area.

Finally, Title VIII deals with laws rendered obsolete or contradictory

³⁹² See, e.g., 31 U.S.C. §§ 301-304 (1970).

³⁹³ Act of Oct. 6, 1972, Pub. L. No. 92-463, §§ 1-15, 86 Stat. 770 (codified at 5 U.S.C. app. I (Supp. V 1975)).

by other provisions of the Model Act. These would be repealed, except as explained in the sections. Regulations issued under these laws would remain in force until changed by Secretary of the Treasury, however, to permit the continuation of past practices for a period, and to facilitate a gradual transition to new procedures.

IV. CONCLUSION

The Model Act which follows is an extensive attempt not only to consolidate, but to innovate, in the development of a contemporary coinage system. It is concededly a flawed view, biased by the studies of the author and legislative histories compiled through exhaustive research. It is through this legislation, however, that the Mint of today can become the Mint of the year 2000 and beyond.

THE MODEL COINAGE AND MINTING ACT

Table of Contents

TITLE I — SHORT TITLE, PURPOSE, AND DEFINITIONS

SEC. 101. SHORT TITLE	227
SEC. 102. LEGISLATIVE INTENT	227
SEC. 103. DEFINITIONS	227

TITLE II — BUREAU OF THE MINT

SEC. 201. BUREAU OF THE MINT	228
SEC. 202. DIRECTOR'S DUTIES	228
SEC. 203. OTHER OFFICERS	229
SEC. 204. EMPLOYEES	229
SEC. 205. MINTS AND ASSAY OFFICES	229
SEC. 206. GENERAL FUNCTIONS OF MINTS AND ASSAY OFFICES	230
SEC. 207. GENERAL FUNCTIONS AND DUTIES OF THE SECRETARY IN CONNECTION WITH THE BUREAU	231

TITLE III — COINS AND COINAGE

SEC. 301. DENOMINATIONS AND SPECIFICATIONS	233
SEC. 302. INSCRIPTIONS ON COINS	236
SEC. 303. COMMEMORATIVE COINAGE	238
SEC. 304. COINAGE FOR FOREIGN COUNTRIES	239
SEC. 305. LEGAL TENDER	239
SEC. 306. EXPORTATION, MELTING, OR TREATING OF COINS	240
SEC. 307. DISCONTINUANCE OF STRIKING DENOMINATIONS	241

TITLE IV — JOINT COMMISSION ON THE COINAGE, AND ASSAY COMMISSION

SEC. 401. ESTABLISHMENT OF THE JOINT COMMISSION ON THE COINAGE	241
SEC. 402. COMPOSITION	241
SEC. 403. DUTIES	241
SEC. 404. ASSAY COMMISSIONERS [ALTERNATIVE A]	242
SEC. 404. ASSAY OF COINS [ALTERNATIVE B]	243
SEC. 405. AUTHORIZATION OF APPROPRIATIONS	244

TITLE V — NATIONAL MEDALS, OTHER MEDALS, AND INSCRIPTIONS ON CERTAIN MEDALS

SEC. 501. NATIONAL MEDALS; STRIKING BY THE UNITED STATES MINT AND OTHERS	244
SEC. 502. OTHER MEDALS	246
SEC. 503. MARKING REQUIREMENTS FOR CERTAIN MEDALS	246
SEC. 504. ANNOUNCEMENT OF NATIONAL MEDAL ISSUES	246

TITLE VI — PATTERN COINAGE, EXPERIMENTAL PIECES, AND TRIAL STRIKES

SEC. 601. PATTERNS, EXPERIMENTAL PIECES, AND TRIAL STRIKES SOLD BY THE BUREAU	249
SEC. 602. PATTERNS, EXPERIMENTAL PIECES, AND TRIAL STRIKES MANUFACTURED BEFORE 1933	249
SEC. 603. PATTERNS, EXPERIMENTAL PIECES, AND TRIAL STRIKES MANUFACTURED SINCE 1933	249
SEC. 604. PIECES MANUFACTURED AFTER INTRODUCTION OF THIS ACT	250

TITLE VII — SPECIAL FUNDS OF THE BUREAU, AND CERTAIN RECEIPTS AND EXPENDITURES

SEC. 701. FUNDING OF THE BUREAU	251
SEC. 702. COINAGE METAL AND BULLION FUND	251
SEC. 703. COINAGE PROFIT FUND	252
SEC. 704. REIMBURSABLES	252
SEC. 705. OTHER PROCEEDS	252

TITLE VIII — REPEALS, AND INAPPLICABILITY OF CERTAIN LAWS AND REGULATIONS

SEC. 801. REPEALS	253
SEC. 802. INAPPLICABILITY OF CERTAIN LAWS AND REGULATIONS	256

THE MODEL COINAGE AND MINTING ACT

An Act to revise, modernize, and codify the statutes relating to coinage and the Bureau of the Mint.

TITLE I — SHORT TITLE, PURPOSE, AND DEFINITIONS

SEC. 101. SHORT TITLE

This Act may be cited as the "United States Mint Act of 1978."

SEC. 102. LEGISLATIVE INTENT

The purpose of this Act is to revise, alter, modernize, and codify the statutes pertaining to coinage, the Bureau of the Mint, and related areas.

Comment: This section is designed to provide a precise statement of legislative intent for the benefit of administrators within the Treasury Department and the Bureau of the Mint, as well as for the education of legislators and the general public as to the scope of the legislation. Its specific purpose is to avoid future controversy over the intent of the legislation, a problem with prior "codifications" in this field.³⁹⁴

SEC. 103. DEFINITIONS

For purposes of this Act:

- (1) The term "Secretary" means Secretary of the Treasury;
- (2) The term "Director" means Director of the Mint;
- (3) The term "Bureau" means Bureau of the Mint;
- (4) "Commission" means Joint Commission on the Coinage;
- (5) "Subsidiary coin" means all coinage with a face value of ten cents, up to but not including the dollar;
- (6) "Minor coin" shall be all coins with a face value below ten cents;
- (7) "Numismatic item" shall mean anything which has been a part of a coinage of issue which has been used in exchange or has been used to commemorate a person, object, place or event. Such term includes coins, tokens, paper money, commemorative medals, and proof coins and uncirculated mint sets manufactured by the Bureau;
- (8) "Proof coins" are coins prepared from blanks specially polished and struck, not intended for circulation but as specimen coinage for presentation and sale according to such regulations as may be determined by the Director;
- (9) "Uncirculated mint sets" are specially packaged coin sets containing one coin of each denomination struck at each of the United States Mints, not intended for circulation but as specially packaged coinage for sale according to such regulations as may be prescribed by the Director;
- (10) "Bullion" means refined gold, silver, or other precious metal.
- (11) "Clad coin" means a coin composed of three layers of metal, the outer two being identical in composition and metallurgically bonded to an inner layer;

³⁹⁴ See, e.g., Act of Feb. 12, 1873, ch. 131, 17 Stat. 424.

- (12) "Core" means the inner layer of a clad coin;
- (13) "Cladding" means the outer layer of a clad coin;
- (14) "National mint medal" means a medal struck by the United States Mint, or by others from dies furnished by the Secretary, pursuant to an Act of Congress authorizing the striking of such medal.

Comment: This section adopts in part the definitions used in 31 U.S.C. § 398 (1970), as well as some used in the Code of Federal Regulations.³⁹⁵ While the distinctions made in subsections (5) (6) were more important in the past, they have relevance in this Act because of the section 305 limitations on legal tender and redemption. The definition of "numismatic item" in subsection (7) is similar to that promulgated under the Hobby Protection Act, 16 C.F.R. § 304.1(f) (1977), but has been changed to encompass proof coinage and uncirculated sets which, under the exacting language of the statute, might be construed to exclude their coverage. On the matter of national mint medals, this section must be read in tandem with section 207, the subsections of which provide that when an Act of Congress authorizes the creation of such a medal, the Secretary may design and/or strike the medal or cause it to be designed and/or struck outside the Department of the Treasury. The Secretary is required to retain control over the die used to create the national medal.

TITLE II — BUREAU OF THE MINT

SEC. 201. BUREAU OF THE MINT

There shall be a Bureau of the Mint in the Department of the Treasury, the chief officer of which shall be the Director of the Mint. The Director shall be appointed by the President, by and with the advice and consent of the Senate, and shall serve until removed by the President.

Comment: This section generally re-enacts the provisions of the Coinage Act of 1873³⁹⁶ creating a Bureau of the Mint. Changes include the following: the term of the Director has been changed from five years to service for an indefinite period in the discretion of the President. This gives recognition to the fact that the post of Director is a political appointment. It also specifically eliminates the requirement that the President communicate to the Senate the reason for removal of a director before the end of a five-year term.³⁹⁷ The section corresponds in part to section 101 of the 1973 Mint revision proposal. Should it be decided to make the post of Director a career position, the second sentence should be removed and replaced with the following: "The Director shall be selected, appointed, and employed by the Secretary subject to civil service and classification laws."

SEC. 202. DIRECTOR'S DUTIES

The Director shall have general supervision over all mints and assay offices, shall make an annual report to the Secretary on their operations which shall be printed and offered for sale by the Government Printing Office,

³⁹⁵ See, e.g., 31 C.F.R. § 92.7 (1976) (proof coins); 31 C.F.R. § 92.8 (1976) (mint sets).

³⁹⁶ See 31 U.S.C. § 251 (1970).

³⁹⁷ *Id.*

and shall perform such other functions and duties as may be prescribed by the Secretary.

Comment: This section delineates the supervisory role of the Director, who for a number of years has not been actively involved in the day-to-day operations of the Mint. It differs from the 1973 proposed revision in that the latter gave the Secretary total discretion in prescribing functions and duties, and through omission apparently eliminated the requirement of an annual report. This useful compilation of material of historical import for the researcher and scholar should be continued. Early mint reports were invaluable in preparation of this Article.

SEC. 203. OTHER OFFICERS

The officers of the Bureau of the Mint, beside the Director, shall be a Deputy Director and such Assistant Directors of the Mint as may be selected, appointed, and employed by the Secretary subject to civil service and classification laws.

Comment: This section gives recognition to the structure that has been used successfully by the Mint since 1971, with a Deputy Director responsible for day-to-day operations, and Assistant Directors, each of whom is compartmentalized into specific areas of responsibility.³⁹⁸ These areas have not been more formally drawn in order to prevent the creation of a rigid structure incapable of change.

SEC. 204. EMPLOYEES

The employees of the Bureau, each of whose duties and responsibilities shall be prescribed by the Secretary, include the superintendents of the several mints, assayers, a chief engraver, engravers and such other persons necessary to carry out the functions of the Bureau, all to be selected, appointed, and employed by the Secretary subject to the civil service and classification laws.

Comment: This section makes the posts of superintendent, assayer, and chief engraver career or civil service positions, as opposed to the current system which requires the advice and consent of the Senate.³⁹⁹ The appointment of employees by the Secretary is consistent with 31 U.S.C. § 266 (1970), and is similar to section 102 of the 1973 Mint revision proposal.

SEC. 205. MINT AND ASSAY OFFICES

(a) The several mints and assay offices shall be:

- (1) The United States Mint at Philadelphia;
- (2) The United States Mint at Denver;
- (3) The United States Mint at San Francisco;
- (4) The United States Assay Office at New York.

(b) The United States Mints at Denver and San Francisco, and the United States Assay Office at New York, may be operated from either

³⁹⁸ The structure in the Mint since 1972 has been Director, Deputy Director, and Assistant Directors of Administration, Planning Analysis, Public Services, Production, and Technology. See *The Mint Reorganizes*, Mint Observer, April, 1972, at 1, 3 (Treas. Dept. Publication). See also [1976] DIR. OF THE MINT ANN. REP. 5.

³⁹⁹ See 31 U.S.C. § 263 (1970).

single or multiple locations within those cities and counties of the surrounding Standard Metropolitan Statistical Areas.

(1) Except as provided herein, nothing in this section shall prohibit the Secretary from moving the principal operations, or all operations, of the United States Mints at San Francisco and Denver within those respective cities or the counties of the respective surrounding Standard Metropolitan Statistical Areas.

(2) Movement of operations under the foregoing subsection shall take effect when the Secretary communicates such an intent to Congress and such request is not expressly negated within sixty (60) days.

(3) A request by the Secretary for annual appropriations shall not be deemed a communication within the meaning of the preceding subsections.

(4) Movement of a United States Mint pursuant to subsection (b) shall not be deemed a change of its location for purposes of administration regulation.

(c) The Secretary is authorized to maintain and use such additional facilities as may be necessary for the operation of the Bureau.

Comment: This section, subsections (a) and (c) of which closely parallel section 103(a) and (b) of the 1973 revision, restates in part 31 U.S.C. § 261 (1970), and gives recognition to the renewed status of the operations in San Francisco as a minting facility, which function it has performed since 1965. It eliminates the clumsy language of 31 U.S.C. § 283 (1970). Section (b) is designed to give flexibility in the selection of a new Denver Mint⁴⁰⁰ if such a facility is deemed desirable. The subsection also recognizes the status of the separate packaging facilities in San Francisco, and acknowledges that current crowded conditions at the San Francisco Assay Office may result in a need to expand operational facilities.⁴⁰¹ Subsection (b) also recognizes the West Point facility, operational as a mint since 1975 (1.5 billion cents were produced there, ostensibly as part of an adjunct facility of the Philadelphia Mint).⁴⁰² This provision would end the charade and place the facility back under jurisdiction of the New York Assay Office.⁴⁰³ This section also permits more than one minting facility to be operational within the same city or SMSA, a factor which could prove useful in times of shortage or changeovers in operations, or as a matter of general course.

SEC. 206. GENERAL FUNCTIONS OF MINTS AND ASSAY OFFICES

(a) Coins, medals, and numismatic items may be manufactured, and bullion, coinage metals, and numismatic items processed and stored at United States Mints and Assay Offices.

⁴⁰⁰ See *Proposal Relating to Construction of Additional Mint Buildings: Hearings on S. 1339 and H.R. 5620 Before the Senate Comm. on Banking, Housing and Urban Affairs*, 94th Cong., 2d Sess. (1976). This author's views may be found *id.* at 171-73. See also COMPTROLLER GEN. OF THE U.S., REPORT TO THE SENATE COMM. ON BANKING, HOUSING AND URBAN AFFAIRS, ALTERNATIVES TO CONSTRUCTING A NEW DENVER MINT (1976).

⁴⁰¹ See note 107 *supra*. A personal inspection by this author of the San Francisco facilities in 1975 disclosed crowded conditions, despite admirable performances by Mint personnel.

⁴⁰² The authority for this is found in 31 U.S.C. § 324f (Supp. V 1975).

⁴⁰³ [1974] DIR. OF THE MINT ANN. REP. 3.

(b) Numismatic items may be processed, stored, and sold at such locations and in such manner as may from time to time be prescribed by the Secretary.

(c) The principal functions of the Assay Offices established under this Title shall be to refine, process, and store bullion, coins, and coinage metals.

(d) Minor coins may be struck at other than United States Mints and Assay Offices if the Secretary, in order to meet a shortage of coin, by regulation so permits. Coins so struck will be produced under such conditions and circumstances as the Secretary by regulation prescribes.

Comment: Parts (a), (b), and (c) closely parallel the first clause of section 104 of the 1973 revision, and delineates the functions of the Mints and Assay Offices of the United States. It adds authority to produce certain numismatic items, now found as part of 31 U.S.C. § 324h (Supp. V 1975). It permits the storage, processing and sale of these items at locations designated by the Secretary. Coinage production at Assay Offices is permitted, provided it is not the principal function of the office; the rationale behind the prohibition in 31 U.S.C. § 278 (1970) is no longer applicable given the current use of the West Point facility, an adjunct of the New York Assay Office,⁴⁰⁴ and the San Francisco Assay Office pursuant to 31 U.S.C. § 283 (1970) as quasi-mints producing vast quantities of coinage. San Francisco additionally produces proof sets for the Mint.

In subsection (d), a new provision has been added to permit the Secretary of the Treasury to contract out the production of minor coinage. Though coining is traditionally the power of the sovereign, it may prove useful in the future to allow at least the nominal coin of the realm to be produced at facilities other than the Mint — presumably if a coin shortage or excessive demand upon Mint production capabilities was in effect.

SEC. 207. GENERAL DUTIES AND FUNCTIONS OF THE SECRETARY IN CONNECTION WITH THE BUREAU

In connection with the operation of the Bureau, the Secretary is authorized to:

(a) Perform all operations necessary to distribute, manufacture, or cause to be manufactured without the Treasury Department coins, medals, national medals, and other numismatic items, including the coinage of foreign countries subject to the provisions of section 304;

(b) Purchase, sell, receive, assay, melt, treat, refine, and keep monies, coin, bullion, and coinage metals;

(c) Prepare, store, and subject to such conditions as he may deem appropriate permit others without the Treasury Department to prepare original and working dies for the manufacture of medals;

(d) Prepare and store original working dies for the manufacture of coins;

(e) Enter into and perform such contracts as deemed appropriate to carry out the functions of the Bureau;

(f) Establish such charges as deemed appropriate for the services and products of the Bureau, except as provided herein;

(g) Prescribe the functions and duties of the Director;

(h) Prohibit, curtail, or regulate the exportation, melting or treating of any coin of the United States by such rules and regulations as he may prescribe;

⁴⁰⁴ See Ganz, 1975 Cents from West Point, 11 COINAGE 68 (Mar. 1975).

(i) Design, construct, equip, and furnish such buildings and structures necessary to the operations of the Bureau, and to thereafter operate and maintain them, including furnishing of utilities, all from authorized appropriations, provided:

(1) That nothing in this section shall authorize the construction of a public building as defined in the Public Buildings Act of 1959, and

(2) That all functions with respect to repair and improvement shall be vested in the Administrator of the General Services Administration.

(j) Perform such other functions and issue such rules and regulations as deemed appropriate to carry out the provisions and intent of this Act;

(k) Permit, by regulation, the striking of minor coins by private contract outside the confines of the United States Mints and Assay Offices.

Comment: This section uses as its basis section 105 of the 1973 revision proposal. It permits the use of outside contractors for all functions, including coinage, medal, and national medal production through subsections (a), (e), and (k) when read in connection with section 206(d). This authority is broader than that now permitted by 31 U.S.C. §§ 317d & 394 (1970), or section 105(d) of the 1973 revision. The use of outside contractors, though disapproved by the Bureau for coining purposes,⁴⁰⁵ could nonetheless prove necessary and useful in times of coin shortage. For commentary on national medals, see Title V. Another provision relating to national medals is found in subsection (c), which would permit a national medal to be designed outside the Treasury Department provided control over the die was retained by the Secretary. Subsection (b) in part continues the long-time practice of the Mint of receiving deposits of precious metal for refinement under 31 C.F.R. pt. 90 (1977), and permits the Secretary to collect for melting all worn and uncurrent coin of the United States as now permitted by 31 U.S.C. § 317c (1970).

Subsection (h) is designed to be read in conjunction with section 306 of this Act (melting and treating of coins), while subsection (g) is intended to give effect to section 202. Subsection (i) covers the same ground as 31 U.S.C. §§ 291-294 (1970) but does not limit the amount of authorized appropriation, which should be set periodically by Congress. The limitations of subsections (i)(1) and (2) conform with existing law. In subsection (j) a broad provision permits the Secretary to undertake such functions as are in keeping with the legislative intent of the Act. Specifically, this is intended to allow the Secretary to retain authority in certain areas — for example, 31 U.S.C. § 342 (1970) (cleaning and reissuance of minor coins), 31 U.S.C. § 317e (1970) (disposition of silver dollars), 31 U.S.C. § 326 (1970) (exchange of gold coin for gold bars), 31 U.S.C. §§ 374, 375 (1970) (receipt and recoinage of Spanish and Mexican coinage), and 31 U.S.C. § 459 (1970) (silver coin legal tender provision) — which are currently obsolete and hence deleted from expressly authorized action, but which could at some future time prove useful. Subsection (j) also permits the Secretary to undertake measures not authorized under previous law or under this Act in the event that contingent circumstances make such measures necessary, provided the actions are within the spirit and intent of this Act. When read in concert with subsection (h) and Title VIII, subsection (j) effectively eliminates all provisions in current coinage law pertaining to bullion regulation not expressly provided for by the Secretary in rules or regulations.

⁴⁰⁵ This was proposed as a solution in H.R. REP. No. 194, 89th Cong., 1st Sess. 30 (1965), and rejected because of Treasury objections to private control over coinage.

(to be continued)

exonumia notebook

by David Schenkman and Joseph Levine

Lovett Presidential Series

Perhaps the most popular subject for the American medallist throughout the years has been the President of the United States. With few exceptions, there is a plethora of tokens and medals for each of our presidents. Pieces commemorative of his birth, campaign, election, salient events of his term of office and his death offer the collector a numismatic chronicle of historical significance. In addition, there are any number of sets that commemorate the office with portraits of the various presidents. Some are nothing more than just cheap give-aways while others have considerable artistic merit.

Illustrative of this latter group is the series of presidential tokens from Washington to Lincoln issued by George H. Lovett of New York. Struck in 1860-61, each token portrays the bust of the president on the obverse and a representation of his residence on the reverse.

These 36mm tokens were originally sold to the public for 50¢ in copper and 25¢ in white metal. Silver specimens of at least two of the series have been reliably reported. Baker lists the Washington in silver and Satterlee, Zabriskie and King all note silver specimens of the Lincoln. Baker also lists the Washington token as being struck in bronze, and Fuld gives it the same rarity rating (R-4) as the copper. Visually, these two metals are usually differentiated by their color, the bronze being darker than the copper. My experience and that of collector Stu Witham's is that the darker appearing (bronze?) specimens are more frequently seen than the lighter appearing (copper?) ones. Since all of the early references only mention examples struck in copper, my opinion is that tokens were struck only in copper. The difference in coloration is probably ascribable to a variation in the finish rather than to metallic content.

For those of you who are interested in the minutia of this series, it should be noted that the planchet thickness varies from about 2mm to 3.5mm and that only six of the sixteen tokens contain Lovett's signature.

In the following listing, reference will be made to a number of standard works which have classified this series only in part. They are:

Baker, *Medallic Portraits of Washington*

Satterlee, *An Arrangement of Medals and Tokens Struck in Honor of the Presidents of the United States*

King, *Lincoln in Numismatics*

DeWitt, *A Century of Campaign Buttons*



1. George Washington

Baker #113. Signed G.H. Lovett, N.Y. on both obverse and reverse. Baker also lists this head with the same legend, but surrounded by a wreath of laurel leaves struck in white metal with a blank reverse. (Baker #113A)



2. John Adams

Satterlee #2,3. Signed G.H.L., N.Y. on both obverse and reverse.



3. Thomas Jefferson

Satterlee #6,7. Signed G.H.L. N.Y. on both obverse and reverse.

4. James Madison

Satterlee #10,11. Signed G.H.L., obverse only.

5. James Monroe

Satterlee #13,14. Unsigned.

6. John Quincy Adams

Satterlee #17,18. Signed G.H.L., obverse only.

7. Andrew Jackson

Satterlee #27,28. DeWitt AJACK-C. Unsigned. DeWitt also lists an example in silvered white metal.

8. Martin Van Buren

Satterlee 55,56. DeWitt MVB-A. Unsigned.

9. William Henry Harrison

Satterlee, #78,79. DeWitt WHH-F. Unsigned.

10. John Tyler

Satterlee 106,107. Unsigned.

11. James K. Polk

Satterlee 112, 113. Unsigned.

12. Zachary Taylor

Satterlee #181,182. Unsigned.



13. Millard Fillmore
Satterlee #204,205. Unsigned

14. Franklin Pierce
Satterlee #215,216. Unsigned.

15. James Buchanan
Satterlee #237,238. Unsigned.

16. Abraham Lincoln
Satterlee 266, 267, 268. King #820.
Unsigned. —H.J.L.

The authors encourage comments, suggestions, and additional information on reported pieces from readers, and ask that all inquiries be directed to David E. Schenkman, P.O. Box 274, Indian Head, MD 20640.

Medal Commemorating Israel's Teachers' Union Issued



The Israel Government Coins and Medals Corporation has issued a special medal to commemorate the 75th Anniversary of the Israel Teachers' Union. Established in 1903 in the village of Zichron Yaakov, better known for its wine cellars, the Israel Teachers' Union today has over 60,000 members and is one of the country's most active and powerful trade unions.

The medal, struck in 59mm bronze and 37mm silver, depicts the figure "75" on the obverse and the inscription "Israel Teachers Union 1903-1978," in Hebrew and English. The reverse depicts the official emblem of the organization's 75th Anniversary on a stylized open book, and the Biblical verse: "But thine eyes shall see thy teachers" (Isaiah 30:20).

Designed by Ya'akov Enyedi of Jerusalem, the medal is obtainable from the offices of the Israel Government Coins and Medals Corporation. The bronze medal is \$7 and the silver \$15. Prices include shipping and handling charges. Twelve weeks should be allowed for delivery.

Additional information on this medal and other Israel numismatic issues is obtainable from Israel Government Coins and Medals Corp. Ltd., Liaison Office for North America, 350 Fifth Avenue, 19th Floor, New York, NY 10001.

numismatic vignettes



by Glenn B. Smedley

■ Some years ago columnist Sydney Harris commented on his young daughter's observation that: "You must be a very smart man, dad, to write all those things newspapers print" or words to that effect. What his daughter failed to take into account, Harris said, was that he merely had a large library and read a lot.

This came to mind when reading a Q. and A. column about antiques in the Sunday paper a few days ago. The experts' answer to one question was to the effect that the Chinese imperial dragon has five toes on each foot, the common one has only four toes, and the Japanese dragon gets by with three regardless of its social status. Numismatists can check this difference between the Chinese and Japanese dragons on the imperial coins of those countries.

Where do the experts get most of their obscure knowledge? I'm not an expert but did learn about the dragon's toes from such a readily available source as the *Encyclopaedia Britannica*, under "dragon," when reading up on cloisonné. Follow Mr. Harris's practice — read a lot!

Chinese dragon on a 4.3 inch cloisonné rice bowl. Background is black, dragon's body scales yellow, line over its back and tail brick-red, feet light blue, and the cloisons are copper.



■ Surely every member of ANA is aware of the heated controversy over our election procedure and of the vast improvement that our board of governors has finally put into effect. It must have some merit but this scribe, feeling that the system is unwieldy, suggests we consider the election of just eighty years ago as reported on pp. 275-6 of *The Numismatist*, November, 1898: "In April 1898 the board of trustees took the matter in hand, nominations for office were made and over 250 post card ballots were sent out to such members as were still considered in good standing." The polls closed June 1 with 65 ballots returned. "Quite a number of ballots were received after the time limit of voting, too late to be counted"

I move the adoption of this lucid and efficient system — do I hear a second to my motion?

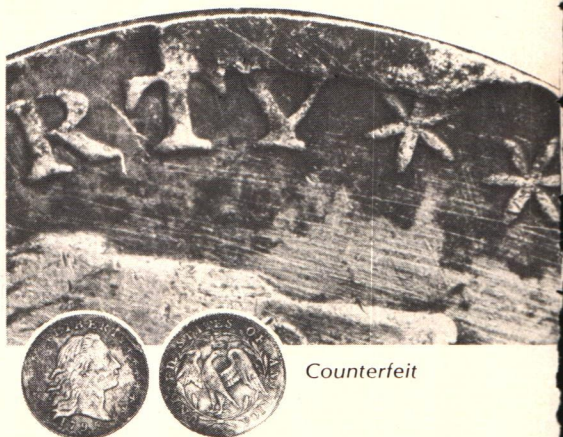
■ He was a veritable giant of a Swede — sandy haired and affable. He was a devoted numismatist, specializing in the coins and medals of his native land, his first love being the medals and tokens of the Swedish nightingale. He paid his dues regularly to ANA and to Chicago Coin Club for 46 years and was 80 years old last April 22. We hadn't seen each other for a number of years but always exchanged Christmas greetings. But not this year, for belatedly I learned of his death on September 12.

His name will be known to only a very few today but for the record he was C. Sam Carlson, ANA 4162 and CCC 221. To the best of my knowledge he leaves no immediate family. But I, for one, mourn his passing.

ANA **Certification Service**

Crude Counterfeit 1795 Half Dimes Surface

Periodically, batches of coins make their appearance in the numismatic market. Sometimes they are genuine coins from previously undisclosed hoards; more often they are counterfeits. The most recent group seems to be some rather crude 1795 half dimes.



Counterfeit

We would suspect that these counterfeits wouldn't normally get very far because they are not at all deceptive, except during a very cursory examination. The most likely explanation for their seemingly wide distribution is that the offered prices are low enough so that those who might normally be cautious decide to "take a flyer on this tremendous bargain."

Those of you having an accurate balance or scale can weed out most of these counterfeit 1795 half dimes on weight alone. The nominal weight of genuine 1795 half dimes is 1.348 grams (20.80 grains). The counterfeits that we have examined so far average 0.15 grams (2.31 grains) overweight.

Some of the checkpoints for these counterfeits are:

- Very heavy raised lines of tooling on and around the date area.

- An overall weakness of the lower portion of the 5 of the date.
- A depression on the right point at the top of the 7 of the date.
- A number of depressions on the letters of the word LIBERTY. Note that the area of raised metal above the TY and star at right of the Y is a "cud," a piece of metal that broke out of the die. The cud was on the coin that was used as a model for the counterfeit. Do not use the cud as a diagnostic point when checking these counterfeits.
- Stars that are misshaped and incomplete but where such deformities are not the result of a design weakness or lower than normal striking pressure.
- A large lump near the rim above the IT of UNITED.
- A depressed line above the ER of AMERICA.

- Depression on the I of AMERICA.

These counterfeit 1795 half dimes seem to have made their appearance at about the same time, and in about the same eastern U.S. locations, as the 1799 silver dollar counterfeits that were illustrated in the ANACS article in *The Numismatist*, June 1978, pages 1160-1161. We are unable to determine that

they came from the same source but lean toward the belief that they are not, because the surfaces of these 1795 half dimes are not as pleasing as those 1799 dollars were. It is always possible that they were made by the same factory and that the dollars are an improvement over the half dimes but were brought to our attention first.



Older Gold Counterfeits Reappear

It has also become apparent that some of the older gold counterfeits are beginning to show up in increasing numbers. Again, we can only speculate on the reasons for such reappearances. Many of them may have been bought by investors who are now beginning to dispose of their accumulations.

Some of those investors may not have had a solid numismatic background and bought coins based mainly on low

prices. Over the course of years, especially since ANACS began publishing articles about genuine vs. counterfeit coins in *The Numismatist* and began doing seminars about such coins, dealers and collectors became more aware of which coins were counterfeit and now refuse to purchase those coins. While this heightened awareness of counterfeits is a detriment to those investors, it is beneficial to numismatics in general.

Certification Number Only is not Certification

A number of reports have come into the ANACS offices that coins are being offered for sale bearing an ANACS number but without photo certificates. The seller will usually tell the buyer that the papers were lost or misplaced, but that ANACS will gladly issue new ones. When the buyer writes or phones us, and after we check the number, we have the unpleasant task of informing the buyer that the papers had never been issued because ANACS had determined that the coin was not genuine.

Every coin submitted to ANACS for certification is routinely assigned a

number, and is photographed and weighed for the record. Only after the coin has been examined, and only if it has been determined to be genuine, is a photographic certificate ordered from our photo darkroom. Whether genuine or not, the number originally assigned to the coin remains with the coin. The number is neither withdrawn nor ever assigned to another coin.

So, if you are offered a coin as having been certified by ANACS but the seller can't supply the papers that exactly match the coin, ask the seller to obtain the papers from us.

Trial Period of ANA Grading Service

With its certification service running smoothly and very successfully, the ANA is actively setting up the long-awaited grading service. The grading service will necessarily function in close cooperation with the certification service after the trial period expires.

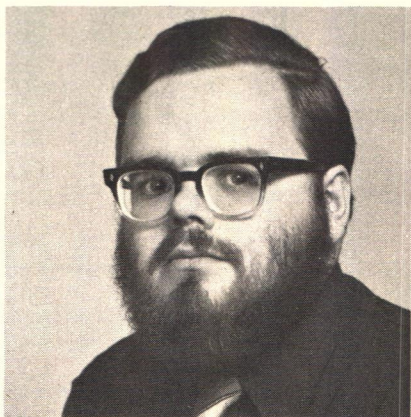
Thomas K. DeLorey resigned his post as editor of *Coin World's* Collectors' Clearinghouse department recently and joined the ANA staff on November 1. Executive vice president Edward C. Rochette, in welcoming the new addition to the headquarters staff, said, "Tom will be the man doing the grading." Rochette cautioned, however, that "we will not be accepting

coins for grading until early in 1979, possibly shortly after the mid-year board meeting scheduled for February 5-7."

DeLorey has moved to Colorado Springs and is now working with Ed Fleischmann and John Hunter of ANACS to set up procedures and guidelines for implementing the grading activity. One prerequisite of having a coin graded will be that it first be certified as a guard against grading a fake piece.

Arrangements are being made to invite a few dealers who have conducted ANA auctions to submit representative coins for the grading service to use as test samples. Thereafter a comparison of the ANA's and the dealers' grading would be made to check the similarity of results.

Tom DeLorey, 28, is a native of Detroit, living in that area and graduating from Wayne State University before accepting a position in the advertising department of *Coin World* in late 1973. He is a collector of British Commonwealth coins and the issues of Thomas Elder, and is compiling a catalog of the latter material.



Thomas K. DeLorey

Official United States Mint Report

Denomination	October		Total
	Prev. Total	October Total	
Dollars (non-silver)	25,214,000	8,500,000	33,714,000
Half Dollars	27,743,400	358,000	28,101,400
Quarter Dollars	573,811,400	74,850,000	648,661,400
Dimes	731,263,400	87,556,000	818,819,400
Five-cent pieces	996,811,400	67,054,000	1,063,865,400
One-cent pieces	7,391,851,556	896,491,000	8,288,342,556
1978 Proof Sets (SF)	2,100,556	216,764	2,317,320
Bicentennial 40% Silver Proof Sets	40,600	1,504	42,104
Bicentennial 40% Silver Uncirc. Sets	14,901	1,564	16,465

Coinage Executed For Foreign Governments

Country	Denomination	Prev. Total	October Total	Total
Philadelphia Mint				
Dominican Republic	1 Peso	—0—	80,000	80,000
Dominican Republic	1 Centavo	—0—	2,985,000	2,985,000
Dominican Republic	5 Centavos	—0—	2,988,000	2,988,000
Dominican Republic	10 Centavos	—0—	6,490,000	6,490,000
Dominican Republic	50 Centavos	—0—	436,000	436,000



Coin May Change History: Picture shows the coin, thought to be a Norse penny belonging to the reign of Olaf Kyrre (1067-1093), which was discovered in Maine. This may provide the first tangible evidence that Europeans visited that part of North America, which is now the United States, four centuries before Columbus. The obverse (l) shows the head of an animal with an open mouth and pointed ears with a muscular neck. The reverse exhibits a cross inside a circle.

Coin May Prove Norsemen Beat Columbus to America

A coin discovered in Maine, almost certainly a Norse penny, may be the first tangible evidence that Europeans visited that part of North America which is now the United States four centuries before Columbus. This startling fact is revealed in an article in the December issue of *Coin & Medal Bulletin*, published in November, 1978, by B.A. Seaby Limited, the London numismatists. Peter Seaby, head of the firm, writes: "Now, at last, a Norse artifact has been found below the 49th Parallel — a metal object that can be reasonably closely dated, even if the date of the deposit at the site must be somewhat less certain."

Peter Seaby said a photograph of the coin was brought to London earlier this year by a coin collector from Maine. He has since been in touch with the State of Maine Museum, and obtained further information and photographs. Hitherto the coin has been described as English. Mr. Seaby says: "I realised from the first photograph that it could in no way be an English coin. There was a rather poor picture on one side which indicated that it could very well be an 11th century Norse coin."

"Once I obtained better photographs from the Maine State Museum, I realised that this could be something epoch-making. I was able to identify the coin as belonging to the reign of Olaf Kyrre (1067-1093) by comparing it with others in the British Museum collection, and with photographs of coins from Norwegian and Lapland hoards published in Scandinavian numismatic journals."

"The coin was discovered, along with a great many other artifacts, on an early Indian site — a shell and bone midden — e.g. a sort of rubbish dump which goes back for thousands of years. This site is within yards of the fjord-like coast of that part of Maine."

"The question is: is this a hoax? As a dealer, I see plenty of forgeries, and I believe this coin to be genuine. It must, however, be seen and confirmed by museum authorities, especially in Oslo. If, as I am reasonably sure, it is genuine, how did it reach the site?"

"Conceivably, it may have been worn last as an ornament by a northeastern Amerindian who obtained it from a Greenland ship's crew — or by a Greenlander temporarily occupying the site."

"The Indians had only very rudimentary canoes, and the Maine coast is 900 miles to the south of the nearest identified Norse settlement in Newfoundland. The Indians were most unlikely to have travelled such distances."

The coin, in poor condition, has one segment broken away. It is less than an inch across — about the size of an English penny. The Norse coins of those days were of low quality silver — about 40%. The obverse shows the head of an animal with an open mouth and pointed ears, and with a muscular neck, the reverse a cross inside a circle. No inscriptions are visible.

Dear ANA by Kenneth L. Hallenbeck

Assistant to the Executive Vice President

A complaint received at ANA recently concluded on a sad note. It seems that some time back a man on the West Coast ordered a 1916-D dime from a dealer on the East Coast. The money was sent and received and the 1916-D dime mailed to the West Coast. The man on the West Coast had the dime for awhile, but at some point along the way decided to get it checked. It turned out to have an added "D" mintmark, so he appealed to the seller without response. The complaint came in to the ANA. The West Coast collector was not an ANA member and we mentioned in our letter to him that we would contact the East Coast coin firm on his behalf just one time since he didn't hold membership. (Since we don't have the staff and resources to monitor the entire industry, we must limit our time to helping our own members.) The West Coast party in turn joined the ANA.

The ANA wrote the East Coast firm, and after several letters they agreed to take the coin back and to issue a refund of the purchase price even though the firm had since changed owners. We felt that was a fair and reasonable response for this firm, and the West Coast gentleman was very pleased that the ANA could help. He then mailed the coin back to the firm via insured mail. The tragedy of this story is that because the coin was an altered 1916-D dime, he only insured it for a minimum fee of \$15. Can you guess what happened? Indeed, it was lost in the mails and our new West Coast ANA member was only able to collect a \$15 fee from the U.S. Postal

Service instead of several hundred dollars as a refund.

Is there a moral to this story? ALWAYS insure or register your coins or other merchandise for the amount you feel you should receive if the item(s) is lost or destroyed. If you insure it for anything less, whether to save a fee or not, it could cause you some real grief in the event of loss or damage. Another factor regarding minimum insurance is that nobody signs anything after the first step when you give it to the post office. Only use minimum insurance if the item mailed is worth \$15 or less. Otherwise, it is definitely worth the extra fee!

11th Annual Summer Seminar Set for Colorado Springs

The ANA's 11th annual summer seminar has been scheduled for the week of June 24 through 30, 1979. As with all previous meetings, it will be held on the campus of Colorado College in Colorado Springs, Colorado. Four separate courses will be conducted concurrently. Three are the very popular standbys — Detection of Altered and Counterfeit Coins, Coin Grading, and Coin Photography. One new course will be introduced for 1979 — The History of Coin Collecting in America.

The *Detection of Counterfeit and Altered Coins* course will include several hours of laboratory work to gain experience in the use of microscopes, balances and other necessary equipment so vital to the serious collector today. Registration for this course is limited in order that students can receive personal attention during the week-long meeting. Instructors will be the ANA Certification Service staff, including John Hunter, Tom Delorey and Ed Fleischmann.

Grading will be repeat of the very successful sessions conducted last year by Ken Bressett of Whitman Publishing Company. Whitman is the publisher of the association's *Official ANA Grading Standards for United States Coins*. Ken will be assisted by Tom Delorey of the ANA staff, whose responsibilities at headquarters include the Grading Service.

Coin Photography will also be a staff conducted course and will emphasize the utilization of photographic means

for recording purposes. In addition, there will be sessions on micro- and macro-photography, along with slide making for educational purposes. As instructors, staff photographer Persis Wolf will team up with Ed Fleischmann, who has perfected a method of micro-photography which enables the magnification of such minute coin features as mintmarks to perfection.

The new offering for 1979, *The History of Coin Collecting in America*, will be conducted by Q. David Bowers of Bowers and Ruddy Galleries of Los Angeles, California. He will begin with the earliest days of collecting in the 1790's, reflect on the emergence of coin collecting as a serious pursuit around 1860 (with the issuance of proof sets from the mint to collectors in 1858), study the collecting situation in the late 19th century, and continue up through the great collectors and collections of the early 20th century. The course will

be complemented with slides and graphic materials, and should be of great interest to all in the hobby.

The special invitational tour of the Denver Mint will again be on the agenda for 1979, along with educational programs by both mint officials and local collectors. This year's fee for the seminar will be \$225 per person for ANA members (\$249 for non-members) and will include tuition, room, and board on the campus at Colorado College, and field trips to the Denver Mint with a special luncheon at the famous Brown Palace Hotel in Denver.

Interested persons may write now for applications, bearing in mind that enrollment is limited. Further, the college will not permit children under 11 years of age to stay in the dormitories nor to go on the field trips. Also, the college does not allow pets. Write to ANA Headquarters, P.O. Box 2366, Colorado Springs, CO 80901.

Excess Major Medical Plan Offered

Albert H. Wohlers, ANA group insurance administrator, recently announced a special enrollment period for the ANA \$500,000 Excess Major Medical Plan. During this period, enrollment is guaranteed to ANA members and their spouses regardless of age or health, and to their eligible children — unmarried dependents aged 14 days to 25 years. A member may secure coverage for his entire family simply by completing a brief enrollment form and dropping it in the mail along with the first premium check. The enrollment period ends March 15, 1979.

Mr. Wohlers described the plan as "...back-up protection for extraordinary medical and surgical expenses. It is designed to supplement your basic health insurance policy, because sometimes major-medical or hospitalization insurance — or Medicare — is not enough."

The new plan is designed so that the insured chooses one of three deductible plans, a \$15,000, \$20,000, or \$25,000 deductible. For expenses *under* the deductible, an insured would receive benefits through his/her basic health insurance policy. But for expenses over the deductible, the ANA Excess Plan would supplement major-medical or hospitalization insurance to provide 100% coverage. An insured person is eligible to receive up to \$500,000 in benefits for up to 10 years.

In discussing the plan, Mr. Wohlers emphasized its low cost. For instance, a 40 year old member may secure coverage with a \$15,000 deductible and pay just \$21.50 semi-annually. Or a member may enroll his entire family and pay just \$49.85 semi-annually.

All ANA members will shortly receive additional information about the plan or members may contact the ANA Administrator, Albert H. Wohlers & Co., ANA Group Insurance Plans, 1500 Higgins Road, Park Ridge, IL 60068.

library/book news/reviews

All books listed here are available to members on a loan basis from the ANA library.

Loan requests should list the book's catalog number.

Members wishing to purchase these books can quite often acquire them from a dealer more quickly and easily than from a publisher. In other cases, write to the address listed with each book.

SK20.09

THE MILITARY BADGES OF SOUTH AFRICA & RHODESIA FROM 1850 - DATE (1976), by Colin R. Owen. 1976. Unpaged. Illus. Hard cover. Chimperie Agencies, P.O. Box 1260, Benoni 1500, South Africa.

This book is a beautifully illustrated catalogue of the identifying badges and insignia of military outfits in South Africa and Rhodesia, which identifies the group, type of badge, metal and dates the piece was used. The extremely clear pictures are actual size and there is a price list included.

US80.T4L64

THE HOUSTON HERITAGE COLLECTION OF NATIONAL BANK NOTES, 1863 THRU 1935, by Bill Logan. 1977. 125p. Illus. Hard cover. D. Armstrong Co., Inc., 2000-B Governors Cir., Houston, TX 77092. \$20.

One of the most fascinating aspects of numismatics is the history and background of a coin or piece of paper money. This book provides an extensive historical background on the national banks and their notes in Houston from 1863 to 1935. The author includes a history of each bank, and details on each

note as well as pictures of those notes in his collection and of some of the banks and bankers. Charts on each bank show the amounts of currency printed in each denomination and list the bank presidents and cashiers who signed the currency. For both the collector and the historian, this is an interesting account of a specialized area of paper money collecting.

AA75.S5 1976

HOW TO START AND OPERATE A MAIL-ORDER BUSINESS, by Julian L. Simon. 1976. 462p. Illus. Hard cover. McGraw-Hill Book Co. New York. \$14.50.

Although not directly related to numismatics, this book will be of interest to many coin collectors who have considered becoming mail order dealers. This is an in-depth discussion which covers all aspects of the subject including several sections on advertising. The author has a strong sense of profit-motive and much of the book is devoted to an analysis of the most effective business methods. Since the discussion is general, however, it will be useful to numismatists as well as others.

Library Additions

The following books are additions to the ANA library catalog; books listed in italics are new editions of standard references, reprints, or additions to existing series.

CC70.D3

DANAHER, MARY A. The commemorative coinage of modern sports. New York, A. S. Barnes & Co., 1978. 183p. Illus.

CC87.K7 1978

KRAUSE, CHESTER L. *Standard catalog of world coins. Iola (WI)*, Krause Publications, 1978. 1760p. Illus.

HA30.S7 1979

CHARLTON, J. E. *Standard catalogue of Canadian coins*. Toronto, Charlton International, 1978. 128p. Illus.

JB30.C6 1979

COIN MONTHLY. *Coin yearbook*. Brentwood

(England), Numismatic Publishing Co., 1978. 386p. Illus.

VA40.M3

McCULLOUGH, C. HAX, JR. One hundred years of banking, the history of Mellon National Bank and Trust Company. 80p. Illus.

WB30.C5

CLEVELAND, FREDERICK A. *Funds and their uses*; a book describing the methods, instruments, and institutions employed in modern financial transactions. New York, D. Appleton, 1903. 304p. Illus.

WB30.S9

SUTTON, ANTHONY C. *The war on gold*. Seal Beach, CA, '76 Press, 1977. 238p. Charts.

World Coin News

Soviet Union—Second Olympic Coin Commemorative Series Launched



Gold

Availability of the second series of gold and silver coins issued to commemorate the 1980 Olympic Games was recently announced. In all, the Moscow Olympic Coin Program will consist of a 28-coin silver collection, a six-coin gold collection, and a five-coin platinum set. Issued by the Ministry of Finance and the State Bank of the USSR, Series II consists of two five rouble and three ten rouble legal tender coins, with one rouble equal to approximately \$1.45 in U.S. funds.

The .900 silver coins illustrate the theme "*Citius*," recalling the Olympic motto immortalized by Baron Pierre de Coubertin, founder of the modern Olympics, 82 years ago: *Citius, altius, fortius* (swifter, higher, stronger). As such, each reverse carries a motif inspired by speed-related sports: running, swimming, cycling, canoeing, and equestrian competition.

"These sporting renditions are probably the finest ever adapted to precious metal coin design," said Gerald D. Edge, North America Olympic Coin Program managing director. "In particular, an unusual design representing 'catching up with the girl,' a Cossack equestrian folk sport... enhances the historic character of this exceptional Olympic coin collection," he added. The game, best described as tag on horseback, is the national sport of the Republic of Khazakhstan where it still remains popular among experienced young equestrians. Riding at full gallop, a girl and a boy dressed in Cossack costume enhance the coin's design.

The Soviet Union guarantees a limited maximum mintage of 450,000 of each of these silver coins in both uncirculated and proof editions for distribution worldwide. The same strict mintage figures that applied to the first series make these coins the most limited of all modern Olympic coin issues, according to Edge.

The second gold coin issued to commemorate the games contains half an ounce of gold and carries the legal tender value of 100 roubles. Maximum mintage for this coin, as for the first issued in June, is 130,000. Its reverse features the stadium at Krylatskoye, Olympic venue for the canoeing and rowing events, while its obverse, and that of

each coin in the series, bears the Soviet state emblem and the coin's denomination.

Three percent of the face value of all Moscow coins sold in participating countries will go to that nation's Olympic committee. "This could mean a contribution in excess of one million dollars to the U.S. ... to assist in training and sending U.S. athletes to the 1980 Olympic Games," stated Edge.

Both series of uncirculated silver and gold coins launched to date are available for purchase through coin dealers and mail order. Silver and gold proof coins, though, are obtainable by mail order only. For mailing information, contact Jack Pinyan, P.O. Box 1980, Church Street Station, New York, NY 10046.

UNITED NATIONS—*International Year of the Child Commemorated*

On December 21, 1976, the General Assembly of the United Nations passed a resolution declaring 1979 the International Year of the Child. Already over 100 countries have declared their intention to participate in this universal effort to benefit all children, particularly those appallingly large numbers who lack even the rudimentary necessities of life.

The IYC Secretariat and the United Nations Children's Fund recently announced that they will sponsor and endorse an international coin program to commemorate IYC 1979. Paramount International Coin Corporation of Englewood, Ohio, has been appointed to manage the program which is designed to help publicize and raise funds for U.N. projects benefiting children.

All designs of coins minted and distributed within this program are to be based upon the IYC theme, along with a symbol indicative of the children of the issuing country. It is expected that each coin shall also bear the IYC symbol.

A number of governments have been invited to issue limited edition proof coins, both in silver and gold, which will be struck in local currency denominations at face values approximately equal to U.S. \$10 for each silver coin and U.S. \$200 for each gold coin. Because of market conditions and time factors, a maximum of 30 countries will participate in the silver coin program with a maximum of 10 countries (not necessarily different countries from those in the silver program) taking part in the gold coin project.

Silver and gold piéforts

In addition to the legal tender silver and gold proof coins, participating countries may also issue a strictly limited edition of silver and gold piéforts. These pieces will be of exactly the same specifications as the corresponding legal tender coins except that they will have twice the precious metal content. Proceeds from the piéforts and legal tender coins will go to UNICEF and other UN projects benefiting children.

More information can be received by contacting UNICEF/IYC Coin Program, Suite 410, 866 United Nations Plaza, New York, NY 10017; or Paramount International Coin Corporation, One Paramount Plaza, Englewood, OH 45322.

ISRAEL—1978 Hanukka Commemorative Coin Offered

The 5739 (1978) Hanukka commemorative coin, issued by the Bank of Israel and distributed by the Israel Government Coins and Medals Corporation Ltd., depicts a 14th-century Hanukka lamp from France. The coin is struck in cupro-nickel, and, as customary, is being issued in two varieties: brilliant uncirculated and proof. For the first time in the Hanukka series, the coin has a face value of IL. 25.00, the equivalent of approximately U.S. \$1.30.

Designed by Nathan Kerp, the uncirculated coin is being minted at the Government Mint, Jerusalem, from dies by S. Kretschmer and Sons. The proof coin is minted at the Royal Canadian Mint, Ottawa, from their own dies.

Further information on this and other Israel coin issues can be obtained from the Israel Government Coins and Medals Corporation Ltd., 5 Ahad Ha'am Street, Jerusalem, Israel.

New and Recent Issues by Ernst Kraus, LM 129

It is the important duty of The Numismatist to record and illustrate new coins. To accomplish this, ANA members in the United States and abroad are invited to submit new issues to Ernst Kraus, Room 939 (include room number in address), 393 Seventh Ave., New York, NY 10001. Coins will be photographed and returned as soon as possible, and a credit line will be given to anyone assisting.

Egypt



Y- . 5 Milliemmes, 1977. Brass. Obverse: The portrait of an ancient Egyptian with an laurel branch behind his head at lower right, sun with rays above. Date at upper left: 15th of May, 1971, above a broken wire fence. Reverse: Value between Gregorian and Mohammedan dates: 5 MILLIEMMES, AD 1977 - AH. 1397. Arabic legend above: THE ARAB REPUBLIC OF EGYPT. Diameter: 18 mm. Weight: 2 gr. Edge: Plain.

Y- . 10 Piastres, 1977. Cupro-nickel. Similar to above except for value: 10 GHIRSH. Diameter: 26.8mm. Weight: 5.6 gr. Edge: Milled.

Y- . 1 Pound, 1977. Silver .720 fine. Obverse similar to above. Reverse: Value written out in Arabic: WAHIDA JUNAYA (one guinea or pound) between dates, Arabesque ornament below. Legend above: THE ARAB REPUBLIC OF EGYPT. Diameter: 35mm. Weight: 15 gr. Edge: Milled.

Oman



Y- . 5 Baisas, AH. 1395 (AD. 1975). Bronze. Obverse: Arms in center, name of ruler and his title in Arabic. Above and below: QABOOS BIN SAID, SULTAN OF OMAN. Reverse: Value in center between two small arms. Arabic legend on top: BAISAH (Arabic form; U.S. State Dept. form is Baisas). Date on bottom: 1395 (AH). Diameter: 19mm. Weight: 3.13 gr. Edge: Plain.

Y- . 10 Baisas, 1395. Bronze. Similar to above except for value. Diameter: 22.55mm. Weight: 4.74 gr. Edge: Plain.

Y- . 25 Baisas, 1395. Cupro-nickel. Similar to above except for value. Diameter: 17.9mm. Weight: 3 gr. Edge: Reeded.

Y- . 50 Baisas, 1395. Cupro-nickel. Similar to above except for value. Diameter: 24mm. Weight: 6.38 gr. Edge: Reeded.



Portugal

Y-81. 25 Escudos, 1977. Cupro-nickel. Obverse: A beautiful female liberty head to left, date at left: 1977. Legend at right and left: DEMOCRACIA LIBERDADE; on the bottom in small letters: NORTE DE ALMEIDA. Reverse: Arms, value at right and below: 25 ESCUDOS. Legend above: REPUBLICA PORTUGUESA. Diameter: 26mm. Weight: 9.5 gr. Edge: Reeded.



San Marino FAO

Y-60. 1 Lira, 1977. Aluminum. Obverse: Arms, three medieval towers in the center, date below: 1977. Legend around: REPUBBLICA DI SAN MARINO. Reverse: A world globe surrounded by many stars, F.A.O. on the bottom. Legend around: IL VERDE MANTO DELLA TERRA (The green mantle of the earth). Diameter: 17mm. Weight: .625 gr. Edge: Plain.



Republic of Turkey FAO

Y- . 2½ Lira, 1977. Chrome-steel. Obverse: A modernistically sketched family group of four, parents and two children standing between two ears of wheat. Legend above: TURKIYE CUMHURİYETİ (Republic of Turkey.) Legend below: HERKESE EKMEK VE KONUT (FOOD AND SHELTER FOR ALL). (This is the official translation). Reverse: Value in the center: 2½ LIRA.



Date below: 1977. Star and crescent above, all within a wreath of wheat and laurel. Diameter: 30mm. Weight: 9 gr. Edge: Lettered and arabesque ornamented designs and FAO repeated 6 times.

Y- . 5 Lira, 1977. Chrome-steel. Similar design as above except for value and diameter: 32.6mm. Weight: 11 gr. Edge: Reeded.

Y- . 50 Lira, 1977. Silver, .830 fine. Similar design as above except for value and diameter: 29.9mm. Weight: 9 gr. Edge: Reeded.

Acknowledgements

Egypt: Lauren Benson, Davenport, Iowa.

Oman: Lauren Benson, Davenport, Iowa, and Fred Borgmann, Krause Publications, Iola, Wisconsin. *Translation:* Charles K. Panish, Westport, Connecticut.

Portugal: Lauren Benson, Davenport, Iowa.

San Marino FAO: Lauren Benson, Davenport, Iowa.

Republic of Turkey FAO: Fred Borgmann, Krause Publications, Iola, Wisconsin. *Translation:* Charles K. Panish.

Photography: Krause Publications, Iola, Wisconsin.

Cataloguing: Catalog numbers assigned to new issue coin listings published here are supplied by special arrangement with *Current Coins of the World* published and copyrighted by Western Publishing Company, Inc., Whitman Coin Products, Racine, Wisconsin. Catalog number is not yet assigned if omitted.

**ANS Receives Valuable
Goetz Medal Collection**



A collection of almost 1,000 examples of the work of the German medalist Karl Goetz, valued at \$110,000, has been given to the American Numismatic Society by Ira M. Goldberg, Lawrence S. Goldberg, and Mark Goldberg of Superior Stamp and Coin Co., Inc., of Beverly Hills, California.

Born in 1875, Goetz produced over 600 different medals and plaques before his death in 1950. Almost 90% of his output is represented in this collection, many examples being in oversized cast iron models as well as in one or more finished specimens. The collection also includes several sets of hubs and dies.

Altogether this must be one of the most comprehensive collections of its sort in existence, since it includes five medals unlisted in the standard catalogue by Gunther Kienast, at least seventeen for which Kienast was unable to provide a description, and numerous examples of sizes and varieties unknown to Kienast.

Probably the best known is Goetz's satirical medal on the sinking of the *Lusitania* by a German submarine off the coast of Ireland on May 7, 1915. After the original was produced in 1916, numerous copies were distributed in Britain and America in a wave of anti-German propaganda that led to the United States' entry into the war. Eleven examples of the medal — originals as well as copies — are in this collection.

Notes and Queries

In addition to the topical medals of the war period and later, Goetz produced a large series of historical and contemporary portraits. The passionate imagination which he poured into his record of the violent public events of his time is accordingly tempered by the idealism and affection with which he modeled the great figures of history as well as his own circle of family and friends. A rare self-portrait medal, executed in 1935 and inscribed "To my esteemed patrons and friends," is also included.

Another important part of Goetz's work is the series of coin patterns he produced both for the Empire and for the Weimar republic — designs that show the characteristic vigor of this master of numismatic art.

An exhibit of this collection opened on December 8 and will continue through the end of January at the Museum of the American Numismatic Society, Broadway at 155th Street, New York City.

Whitman Announces New Collectors' Albums

A new line of coin collectors' albums is being introduced by Whitman Coin Products, Western Publishing Company, Inc., Racine, Wisconsin. Designated as the Whitman "Classic" Coin Album series, it will replace Whitman Bookshelf Albums which have remained unchanged since 1961.

A special feature of the new Classic albums is the durable hinge-post bindings enabling easy removal, addition, and rearrangement of pages. Each album houses two to six pages of coins, which open flat for convenient viewing and displaying purposes. Coins are sandwiched between two pieces of clear

plastic slides which not only allow both sides of the coins to be viewed, but also give maximum protection against handling, abrasion, and tarnish. Thumb notches allow for easy removal of the slides.

Constructed of sturdy chipboard and covered with a soil-resistant, leather-grained plastic coating, the Classic albums feature the familiar Whitman blue color, with the cover and spine embossed in gold. Each album contains data on its inside cover giving mint records and historical information about that particular series.

Eighteen titles were released in September: Indian Head Cents; Lincoln Cents, 1909-Present; Buffalo Nickels; Jefferson Nickels, 1938-Date; Mercury Dimes, 1916-1945; Roosevelt Dimes, 1906-Date; Washington Quarters, 1932-Date; Franklin Halves; Kennedy Halves (including all proofs); Peace Dollars; Eisenhower Dollars (including all proofs); and stock books of cents, nickels, dimes, half dollars, dollars, and type coins. Supplemental pages will be available beginning in early 1979.

Because of the Classic page arrangement resulting in more space for coins on each page and more pages in some cases, many of these albums, with prices ranging from \$5.25 to \$9.25, cost less than the traditional Bookshelf albums.

The line can be obtained from coin dealers and hobby centers across the nation. Further information about individual stock numbers and prices for the new line may be obtained by writing directly to the publisher c/o Dept. M, Western Publishing Co., Inc., 1220 Mound Avenue, Racine, WI 53404.

Seaby To Publish New Greek Coin Edition

A totally new *Greek Coins & Their Values* with new text, and of course prices, is to be published in January by Seaby Publications Ltd., price £12-50 (\$27.50). During recent ceremonies Laurence Brown, director of B.A. Seaby Ltd.; David Sear, the author who has been working on this book for three years; and Robert Stockwell, the printer, received the first sheets off the press.

Frank Purvey, managing director of Seaby Publications Ltd., says the last edition of *Greek Coins & Their Values* was published in 1966. A reprint in 1975 (with 16 pages listing current prices) sold out in less than a year. "This and the fact that, as dealers, we know there is a great increase of interest in Greek coinage, encouraged us to commission David Sear to write the new version. We are delighted with the result and believe it will give further impetus to interest in this field."

John Humphris Accepts Editorship of LANSA Journal

Following the resolutions passed during the Latin American Numismatic Society of America annual general meeting held in Houston, Texas, in conjunction with the ANA convention, John Humphris, well-known collector and author, accepted the editorship of the annual journal to be released by LANSA.

It was decided that LANSA will now publish two newsletters annually under the editorship of Arthur C. Matz, and one journal. The newsletters will cover generalized items and brief articles, whereas the journal will be a full-scale publication of higher academic standard.

Articles for the *LANSA Journal*, which will be in the same format as previous issues, are being solicited by the new editor, and potential authors are requested to write directly to John Humphris as P.O. Box 34, Sidney, OH 45365. Information regarding membership in LANSA and details of the society can be obtained directly from the president, Arthur C. Matz, at 3304 Milford Mill Road, Baltimore, MD 21207.

President Criswell Featured in National Magazine

ANA President Grover C. Criswell was featured in the "In the Money" section of the December 11, 1978, issue of *People* magazine. Focus of the article was Criswell's extensive collection of Confederate paper money, which prompted him to say, "I definitely am the richest man in the world" — richest, at least, in obsolete currency!

Letters

Member Offer Brings \$700

Thank you very much for your letter of Sept. 18 and for the super article in the November 1978 *Numismatist*.

We have had a tremendous response — and for that matter requests are still coming in. I am enclosing about 100 checks totaling nearly 700 dollars.

The remainder will be on the way to you in a month or so. You might also be interested to know that at the same time we are sending the American Numismatic Society checks for a shade over 200 dollars.

These 2 amounts together with what is dribbling in will certainly exceed \$1,000.

If you have time to go over these checks you will notice that many are for more than the minimum requested \$5 donation which pleases me very much.

Under separate cover I am shipping you some copies of the book. Please place as many copies as you wish in the Library and please distribute the remainder to your staff members with my compliments.

Thanks again for your cooperation and I will be in touch with you within a month or so with the last round of checks.

Charles B. Byers (LM-721), President, The C.B. Byers Corporation

Tax Information Please

Regarding your article "Tax Implications of Numismatic Transactions" (Oct. '78 pp. 2033-2039).

I am a coin investor. Last week, after having read the above, I called the IRS to verify if phone calls to order, confirm, etc. the coins I chose to invest in were tax deductible. They said "NO." Also, last week I read that the IRS gives wrong or inaccurate advice at least 25% of the time.

Could you please clarify what Mr. Hazelwood referred to as section 212 expenses. Are phone calls, postage, etc. legitimate expenses. Also, can a coin investor run a deductible office in his home for the sole purpose of tending his coin investments.

Dennis E. Beck, ANA 96916

If you do indeed qualify as an investor, there is good precedent for deducting the cost of maintaining an office for managing your investments. Any ordinary and necessary expenses incurred in your investment activities would be deductible under Section 212. This would include, in my opinion, postage and telephone expenses.

However, remember the Wrightsman case. It will be your obligation to prove to the IRS that you do qualify as an investor and the expenses you have deducted are investment related.

It is difficult to give you more explicit advice without knowing all the details of your situation and your conversation with the IRS. It is possible that there was a misunderstanding. Don't forget that all Section 212 expenses are deductions from adjusted gross income. They are not automatically deducted from investment income to determine adjusted gross income as are business expenses. They can only be taken if you itemize your deductions on Schedule A.

Perhaps the IRS thought you wanted to deduct the expenses to determine adjusted gross income. This would not be allowed.

On the other hand, the person you asked may have been wrong. Less than 7% of income tax returns report any type of capital gains income from investments. Don't expect local IRS officials to be completely familiar with all the details of the tax laws. They are very complicated and open to interpretation.

Let me finally add that I am not a CPA or a tax lawyer. If your investment activities are extensive and the amount of your expenses significant, I suggest you find a good local tax adviser and familiarize him with your situation. He can help you set up a good system of records and prepare your tax return.

Loren F. Hazelwood, ANA 95004

More Tax Info

With keen interest I read the article "Tax Implications of Numismatic Transactions" by Professor Hazelwood in the October issue. Your readers may be interested in a more complete discussion of this area in *Financial Management of Your Coin/Stamp Estate*. This 234 page hardcover book can be ordered for \$16.50 from Information Services, P.O. Box 9027, College Station, TX 77840.

D. Larry Crumbley, ANA 80624

Amateur Student of the Shroud

As a member of Mel Wacks Biblical Numismatic Society, I was elated by the Ecumenical gesture he made to offer his expertise in the most recent issues revolving about the Shroud of Turin. I was saddened by Clement Rowe's vehement and unfounded attack on the same subject. As an amateur student of the Shroud, I am still neutral on the issue. I wish he had maintained his neutrality instead of using slurs like "the faithful," "keep old pots boiling," "cooperative clerics," "axe to grind," and "worthless." Find me an expert who can give scientific certainty from Carbon 14 testing on a fabric no more than 2000 years old — and I still would not want to see 5 feet of this 14 foot cloth burned to provide the data. Would Mr. Rowe be interested in the pollen found on the fabric, or the curls of hair from the forehead of the face? Other experts contend that these facts demonstrate that the object came from the Holy Land of 2000 years ago.

And lastly, as a priest and counselor, I hope Mr. Rowe can get in touch with the real source of his anger.

Rev. Harry Stewart, ANA 80134

Editor's Note: Further reference to the Shroud of Turin is mentioned in an article on authors Jumper and Jackson in the November 27, 1978, issue of *People* magazine (pages 36-39). "Is That an Image of Christ?" was written following the two Air Force captains' journey to Turin with 8,000 pounds of test equipment. Final analyses will not be completed for many months.

Erosion of Members' Rights

Several years ago the ANA board added a paragraph to the Association's bylaws, by unanimous vote, to the effect that important changes proposed in the bylaws must be published at least twice in *The Numismatist* prior to final action on them by the board. The whole purpose of this provision was to give members an opportunity to become aware of new or revised rules **before** they became effective.

Early this October our genial general counsel, Dick Dusterberg, wrote to president Criswell, with copy to me, suggesting "that we scuttle" this paragraph of the bylaws. The reason for a copy to me was that I initiated the provision at the time of its enactment.

In his letter the rule is referred to as "offending (sic) language," although it is not clear to me what is offensive about it. Dick states that it did not really give the membership a substantive right. He is a lawyer — I am not, but I feel that that statement is an expression of his opinion only.

The ANA's Federal Charter gives the governors the exclusive power "to make such prudential bylaws and regulations as they may deem proper...." One would assume, however, that in exercising this power the governors would consider the desires and welfare of the members at large, and facilitate their ability to express themselves. It's much easier to influence legislation **before** it's enacted than to alter it **afterward**!

I happen to believe that often the board tends to subordinate the rights and interests of members to its own convenience and wishes. If you believe this erosion of members' rights should stop, a brief letter to our legal counsel should be effective. He is Richard B. Dusterberg, 9157 Montgomery Road, Cincinnati, OH 45242.

Glenn Smedley, LM 296

Advertising Rates Too Low

Advertising rates in *The Numismatist* are ridiculously low. They should be doubled to maintain revenue and reduce amount of advertising. I agree that advertising information is crucial to collectors and we have weekly publications to provide us with that.

The Numismatist, being a monthly, can't give us this up-to date information. Our journal should serve collectors as a source of knowledge and education, in the first place.

After all, *National Geographic* is not deluged with travel agencies advertising; maybe that is the reason why it is so popular and highly regarded.

Doug P. Peters, ANA 33691

Members Respond to November President's Page

Dear Mr. Criswell

Received your message in this month's *Numismatist*. Keep it up. I support open meetings, numbered slots for directors. I look forward to more educational items, support the grading guide and service. Numismatics is growing. ANA is no longer a small club of a few collectors. Our voice helps keep standards high.

Jerome Fishkin, ANA 82312

After reading the president's page in the Nov. issue of *The Numismatist* I'll have to agree that the ANA Board meetings should remain open to the membership.

It is still vivid in my mind how years ago the Board would go underground all week and then surface for the Saturday nite banquet. Those were the sad days in the ANA administration. It appeared the criteria was, "keep the membership un-informed on the Board meetings." Silence was the guideline.

Today...the doors are WIDE OPEN at any ANA Board meeting. One may address the Board if you wish. You now have an opportunity to evaluate the qualifications of the elected board members who are responsible for directing the one million dollar a year-plus hobby organization. Are they capable to govern? Board members now are assigned to sit at the official ANA table at the convention periodically where members can discuss ideas and problems of the ANA. This should have been done years ago.

So to President Criswell, I say BRAVO! and continue to let the sunshine in! Let's not return to the medieval method of running our ANA.

Joe Frantz, ANA 56151

I understand Editors have the responsibility and privilege to red-line all or a portion of an article submitted for publication. However when it comes from the President, you may not feel it expedient to make any "changes". Thus you may be on the well-known spot!!!

May I state — in polite terms — the "letter" is the worst thing I have ever seen in *The Numismatist* — and I have been a reader since 1947. I don't blame you!!!

He certainly is entitled to his opinion but I do submit:

To express them in this manner

And wordage

And mentioning names

And referring to his fellow-board members as "stupid"

is self evaluation and reflection.

AMEN to my sermon!!!

It will be interesting to learn the reaction.

Eldridge G. Jones, ANA 13515

After reading what I consider to be the most childish and immature message ever printed in *The Numismatist* — page 2250 of the November issue — I would take the

liberty of suggesting that the author consider either or both of the following alternatives: a complete apology or resignation from his post.

R. W. Julian, ANA 29732

ENOUGH! The "Heat is on the Kitchen Cabinet" and ANA members and non-members have seen and heard ENOUGH of this "Political In-Fighting." Our organization is being torn asunder by bickering, nit-picking, and name calling.

The latest barrage was the message "From Your President" by Grover C. Criswell, which appeared in the November issue of *The Numismatist*, and in a recent issue of *Coin World*. As a professional writer with a few years experience, I learned long ago to pen nothing in anger.

Those persons who are speaking out about the ANA Board's Open Meetings, Election Procedures, and the general day-to-day operation of the organization are individuals who've supported the ANA with many years of dedicated effort and service. They're voicing these opinions in hopes the elected officers and board members will become cognizant of what's being done to the ANA. It's too bad our working-members' pleas are falling on deaf ears.

Paul R. Whitnah, LM 787

It was interesting to read that President Criswell commented in his President's page, November 1978, that former ANA Governor Ray Byrne was, "...one who couldn't win reelection of the board..." Mr. Criswell, I note that you couldn't win election as president of the ANA, when you had opposition (1973). The only way you did win election as president of the ANA was when you had no opposition (1977)!!!

With your election record, Mr. Criswell, I recommend you no longer write about anyone losing an ANA election.

I write as a person who has always had opposition and one who each time has been elected by the ANA membership.

Adna G. Wilde, Jr., LM 232

Calendar Medallion



The 1979 Medallion Art calendar medallion is now available, capturing the romance of the high seas on this original piece of bas relief sculpture by Marcel Jovine. Four beautifully sculptured tall ships grace one side of the medallion, and sea creatures of fact and fiction are featured on the calendar reverse. Each medallion measures 3 inches in diameter and can be ordered in bronze for \$22.50 each, in 14 kt. gold on bronze for \$29.50, or in pure silver for \$150 each. Postage and handling is \$1.50 per medal, or a maximum of \$3.00 per order. Connecticut residents, please add 7% tax. Mail orders with check or major credit card number to Medallion Art Company, Old Ridge Road, Danbury, CT 06810.

Donations

Number	Name & Location	Cash	Material
G-11013	Golden Eagle Coin Exchange, Adelphi, Md.	\$ 25.00	
M-11014	Benjamin, Harvey, & Norman Stack, New York, N.Y.		\$ 1,750.00
M-11015	Leo J. Friedberger, Stockton, Calif.		2,150.00
M-11016	Ray Byrne, Delray Beach, Fla.		500.00
M-11017	Collectors of Art Medals, Garden City, N.Y.	415.44	
YN-11018	J. H. Cline, Dayton, Ohio		367.00
AE-11019	Collectors Coin Exchange, Englewood, Colo.	200.00	
G-11020	Claud Murphy, Jr., Decatur, Ga.	25.00	
AE-11021	M & M Coin Exchange, Jacksonville, Ark.	50.00	
GE-11022	J.S. Brolhier, Hugoton, Kan.	15.00	
GE-11023	Gold Dust Coin Co., Chicago, Ill.	300.00	
L-11024	Frank & Laurese Katen, Silver Spring, Md.	25.00	
C-11025	Bowers & Ruddy Galleries, Inc., Los Angeles, Calif.	25,000.00	
AE-11026	Jake B. Sureck, Oklahoma City, Okla.	25.00	
YN-11027	Kurt Krueger, Kimberly, Wis.	607.00	
AE-11028	Nashua Coin & Stamp, Nashua, N.H.	25.00	
AE-11029	Shaker Coin Shop, Shaker Heights, Ohio	25.00	
AE-11030	Stack's Coin Galleries, New York, N.Y.	25.00	
AE-11031	Universal Numismatics Corporation, Waukesha, Wis.	25.00	
AE-11032	Gary Snover Currency, San Bernadino, Calif.	25.00	
AE-11033	David Sonderman, New Haven, Conn.	25.00	
AE-11034	B & J Coin Shop, Springfield, Ill.	25.00	
AE-11035	Currency Unlimited, Decatur, Ill.	25.00	
AE-11036	Numis International, Inc., San Mateo, Calif.	25.00	
AE-11037	Boozer & Weaver Rare Coin Galleries, Waco, Texas	25.00	
AE-11038	William Donner Coin Co., New York, N.Y.	25.00	
AE-11039	Benjamin Levin Rare Coins, Bridgeport, Conn.	25.00	
AE-11040	Glen Rock Coin Shop, Glen Rock, N.J.	25.00	
AE-11041	F.S. Werner, N. Bellmore, N.Y.	25.00	
AE-11042	Tebo Coin, Boulder, Colo.	25.00	
AE-11043	Gary L. Young, Oakland, Calif.	25.00	
AE-11044	AMCASE, Akron, Ohio	25.00	
AE-11045	Ed Hipps Coins, Levittown, Pa.	25.00	
AE-11046	Briggs' Coin & Currency, Riverside, Calif.	25.00	
AE-11047	C.H. Wolfe Historical Coins, Lakeside, Ohio	25.00	
AE-11048	Thomas E. Werner, West Chester, Pa.	25.00	
AE-11049	Alex G. Malloy, Inc., South Salem, N.Y.	25.00	
AE-11050	Eastern Coin Exchange, Hackensack, N.J.	25.00	
L-11051	Ponterio & Wyatt Coin Galleries, San Diego, Calif.	25.00	
AE-11052	Kenneth Goldman, Inc., Boston, Mass.	25.00	
G-11053	Edgewood Coin Shop, Jacksonville, Fla.	25.00	
AE-11054	Lucien L. Birkler & Co., Washington, D.C.	25.00	
AE-11055	Fractional Currency, Forest Hills, N.Y.	25.00	
AE-11056	Bluegrass Coin Shop, Lexington, Ky.	25.00	
AE-11057	Mike Kiscadden Rare Coin, Studio City, Calif.	25.00	
G-11058	Main Line Coin & Stamp, Newark, Del.	25.00	
AE-11059	C & R Coins, Wynnewood, Pa.	25.00	
AE-11060	Pullen & Hanks, El Paso, Texas	25.00	
LA-11061	Ponterio & Wyatt Coin Galleries, San Diego, Calif.	50.00	
M-11063	Harold B. Weitz, Pittsburgh, Pa.		200.00
GB-11064	Thomas S. Tkacz, Glen Rock, N.J.	100.00	
A-11065	Lowell A. Lanier, Miami, Fla.		No Stated Value
M-11066	Cash Coin Exchange Center, Inc., Boston, Mass.		225.00
A-11069	David Thompson, Lincolnton, N.C.		No Stated Value
H-11070	Neil S. Berman, Inc., New York, N.Y.	25.00	
M-11071	Mid-Continent Coins, Inc., Kansas City, Mo.		150.00
AE-11072	Laramie Coin Show Committee, Cheyenne, Wyo.	377.22	
H-11073	Hancock & Harwell, Atlanta, Ga.	100.00	
H-11074	Albuquerque World, Albuquerque, N.M.	50.00	
L-11075	Edward A. Jencius, Brooklyn, N.Y.		100.00
H-11076	Behn-Miller Publishers, Inc., Encino, Calif.	100.00	
YN-11077	David C. Stagg III, Santa Rosa, Calif.	200.00	
GE-11078	Numis International, Inc., San Mateo, Calif.	100.00	
YN-11079	Lawrence I. Fischman, Brooklyn, N.Y.	200.00	
L-11080	George Dmitrevsky, Las Vegas, Nev.		20.00

Number	Name & Location	Cash	Material
C-11081	Ossie's Coin Shop, Allentown, Pa.	25.00	
GB-11082	Charles Whitten, Jr., Clarksdale, Miss.	10.00	
G-11083	Golden Eagle Coin Exchange, Adelphi, Md.	25.00	
L-11084	George Frederick Kolbe, Santa Ana, Calif.		290.00
H-11085	Cash Coin Exchange, Boston, Mass.	100.00	
GE-11086	Kern's Bluegrass Coin Shop, Lexington, Ky.	300.00	
G-11087	Hy Brown, Inc., Painesville, Ohio	200.00	
G-11088	Old Coin Shop, San Diego, Calif.	100.00	
YN-11089	Royal Enterprises, West Milton, Ohio	25.00	
L-11090	Williams Gallery of Rare Coins, Dayton, Ohio	100.00	
GE-11091	Dollar Towne, Bellbrook, Ohio	350.00	
H-11092	Mid-Continent Coins, Inc., Kansas City, Mo.	100.00	
YN-11093	Florida Coin Exchange, Inc., Tampa, Fla.	250.00	
GB-11094	International Numismatic Investments, Marysville, Pa.	50.00	
H-11095	Sylvia Novack, San Bernardino, Calif.	100.00	
H-11096	Julian Leidman, Silver Spring, Md.	100.00	
M-11097	George H. LaBarre Galleries, Hudson, N.H.	50.00	
YN-11098	Joseph H. Kuehnert, San Diego, Calif.	100.00	
AE-11099	Fred Sweeney, Inc., Kansas City, Mo.	250.00	
H-11100	Gordon L. Harris, Syracuse, N.Y.	75.00	
H-11101	Bryan, Ltd., Gainesville, Fla.	100.00	
M-11103	Norma R. Regal, South Euclid, Ohio	10.00	
H-11104	Strauss Coins & Stamps, Inc., Schaumburg, Ill.	100.00	
G-11105	South Jersey Rare Coins, Ltd., Turnersville, N.J.	100.00	
L-11106	William S. Panitch, Nassau, N.Y.	10.00	
AE-11107	Michael Holderman, Winchester, Ind.	100.00	
AE-11108	A-B Coins, Columbus, Ohio	100.00	
AE-11109	Allen's Coin, Westerville, Ohio	200.00	
AE-11110	Don DeVore, Columbus, Ohio	100.00	
AE-11111	Dayton Mall Coin, Dayton, Ohio	100.00	
AE-11112	Mattia Brothers, Columbus, Ohio	100.00	
AE-11113	Lancaster Coin, Lancaster, Ohio	100.00	
AE-11114	Engle's Coin, Indianapolis, Ind.	200.00	
AE-11115	Steve Kollar, South Bend, Ind.	100.00	
AE-11116	Daru Coin, Chicago, Ill.	100.00	
AE-11117	Tri State Coins, Fairfield, Ohio	100.00	
AE-11118	Dollar Towne, Bellbrook, Ohio	100.00	
AE-11119	Royal Coins, Houston, Texas	100.00	
AE-11120	Federal Coin Exchange, Cleveland, Ohio	200.00	
AE-11121	John Gulde, Greenville, Ohio	100.00	
AE-11122	Pioneer Coin, Lexington, Ky.	100.00	
AE-11123	Washington Square Coin, Indianapolis, Ind.	200.00	
AE-11124	Marvin Thomason, Muncie, Ind.	100.00	
AE-11125	Gold Bug Coin, Bloomington, Ind.	100.00	
AE-11126	Premier Stamp, Indianapolis, Ind.	100.00	
AE-11127	Liberty Coin, Mentor, Ohio	100.00	
AE-11128	Mr. Wimps Coins, Ft. Wayne, Ind.	100.00	
AE-11129	Steve Juskewycz, Erie, Pa.	100.00	
AE-11130	Jim's Coins, Columbus, Ohio	100.00	
AE-11131	Cline's Rare Coins, Dayton, Ohio	100.00	
AE-11132	Norm's Coin Shop, Mt. Vernon, Ill.	100.00	
AE-11133	Hobby Hut, Ft. Wayne, Ind.	100.00	
AE-11134	Paul Stoner, Pendleton, Ind.	100.00	
AE-11135	Art Coins, Ft. Wayne, Ind.	200.00	
AE-11136	A-Z Coins, Ft. Wayne, Ind.	100.00	
AE-11137	Nunemaker's Coin, Bremen, Ind.	100.00	
AE-11138	Elgin Coin, Elgin, Ill.	100.00	
AE-11139	Gold Dust Coin, Chicago, Ill.	100.00	
GB-11140	Glen Rock Coin Shop, Glen Rock, N.J.	100.00	
L-11141	Harlan J. Berk, Ltd., Joliet, Ill.	25.00	
L-11142	Nashua Coin & Stamp Shop, Nashua, N.H.		\$ 500.00
L-11143	Jake B. Sureck, Oklahoma City, Okla.		75.00
L-11144	Dolloff Coin Center, Portsmouth, N.H.		750.00
YN-11145	Kamal M. Ahwash, Media, Pa.	25.00	
L-11146	C.A. McDaniel, Jr., Amarillo, Texas		200.00
M-11147	Grant Cavalli, Ogden, Utah		No Stated Value
M-11148	David R. Cervin, Amarillo, Texas		120.00
L-M-11149	Capt. Arthur W. Tuttle, San Diego, Calif.		199.50

Number	Name & Location	Cash	Material
M-11150	Harvey, Benjamin & Norman Stack, New York, N.Y.		300.00
M-11151	Martin Gengerke, Jackson Heights, N.Y.	25.00	
L-11152	Dr. Fred Decker, Peoria, Ill.		50.00
M-11153	Neil M. Levine, Sherman Oaks, CA		No Stated Value

	\$ 35,419.66	\$ 7,946.50
Receipts under \$10	33.00	
Total	\$ 35,452.66	7,946.50

CODE: M-Museum, L-Library, A-ANACS, G-General, YN-Young Numismatist, R-Reward, S-Scholarship, GE-Gift & Endowment, LA-Library Acquisition, GB-Grading Board, H-Headquarters, C-Convention, AE-ANACS Educational

Call for Nominations of Officers for the ANA

The officers of the American Numismatic Association are elected every two years and 1979 is an election year. The elected officers of the association shall be a board of nine (9) governors which shall include the president and vice president. This is in accordance with ANA bylaws, Article IV, Section 1. Those elected to these nine offices will compose the board of governors for the two years (five (5) of them are subject to replacement in 1981) following their installation at the 1979 national convention in St. Louis, Missouri. The Federal Charter, granted by the Congress of the United States, rests control of the ANA in the hands of this board.

Nominations shall be submitted in writing to the executive vice president by any member entitled to vote, not earlier than February 1 and not later than April 15, 1979. A nominee must be a member who is entitled to hold office under Article 1, Section 2, Article IV, Section 1(a), and Article VI, Section 1. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself nor nominate a number of candidates for any office in excess of the number to be elected therefor. It is suggested that the member include his or her membership number to facilitate the recording of nominations. The executive vice president shall promptly write to each qualified nominee notifying him or her of such nominations and requesting a written acceptance or refusal. No nominee may accept a nomination for more than one elective office. The president shall not be eligible for reelection to the office of president, or vice president, but is eligible for election to a governorship. Nominations shall be accepted or declined by May 15, 1979.

The executive vice president shall cause a current list of nominees and their actions thereon to be published in the issues of *The Numismatist* for April through June, inclusive. The executive vice president shall obtain and publish in the June issue of *The Numismatist* a photograph, a biography, and platform, not exceeding 250 words in length, of each nominee who has so accepted a nomination; such biography shall include a record of his services to the association and to numismatics in general.

Article VI, Section 3 provides that an independent tabulating firm, designated by the board of governors, shall cause the names of such nominees who have so accepted to be printed on official ballots without place of residence appearing on the ballots. Each member entitled to vote will receive a ballot listing the nominees for various offices. After registering his or her choices, the ballot is to be mailed by each member directly to the designated accounting firm and postmarked on or before June 28, 1979.

Your vote is your voice in the association.

Grover C. Criswell, President

January							February							March							April						
Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6					1	2	3					1	2	3	1	2	3	4	5	6	7
7	8	9	10	11	12	13	4	5	6	7	8	9	10	4	5	6	7	8	9	10	8	9	10	11	12	13	14
14	15	16	17	18	19	20	11	12	13	14	15	16	17	11	12	13	14	15	16	17	15	16	17	18	19	20	21
21	22	23	24	25	26	27	18	19	20	21	22	23	24	18	19	20	21	22	23	24	22	23	24	25	26	27	28
28	29	30	31				25	26	27	28				25	26	27	28	29	30	31	29	30					

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association and insertions are published up to four months in advance. Entries must be received at least six weeks prior to the cover date of the magazine. Type or print clearly and include zip code in addresses. Send to Calendar of Events, Box 2366, Colorado Springs, CO 80901.

EAST

JANUARY

- 6 WILMINGTON, DE. Ramada Inn, near the Delaware Memorial Bridge, Routes 13 and 295. Wilmington Coin Club's Annual Coin Show. Lois and Ed Gartley, P.O. Box 7186, Wilmington, DE 19803.
- 14 ALBANY, NY. Polish Community Center, Washington Ave. Exit. Monthly coin show of the Capital District Coin Dealers Assn. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- SYRACUSE, NY. Sheraton Motor Inn, Electronics Parkway and Seventh North Street at Exit 37 of the New York State Thruway. Onondaga Numismatic Assn. monthly coin show. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.

FEBRUARY

- 10-11 FREDERICKSBURG, VA. Holiday Inn South, junction of I-95 and U.S. Route 1 (Massaponax Exit). Fredericksburg Coin Club Coin Show. J.R. Allan, 1005 Sophia Street, Fredericksburg, VA 22401.
- 11 ALBANY, NY. Polish Community Center, Washington Ave. Exit. Monthly coin show of the Capital District Coin Dealers Assn. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- SYRACUSE, NY. Sheraton Motor Inn, Electronics Parkway and Seventh North Street at Exit 37 of the New York State Thruway. Onondaga Numismatic Assn. monthly coin show. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.

MARCH

- 3-4 HAGERSTOWN, MD. Venice Ballroom, east of town on Route 40. Interstate Coin Show sponsored by the Interstate Coin Club, Inc. ICC, P.O. Box 1901, Hagerstown, MD 21740.
- 4 ALBANY, NY. Polish Community Center, Washington Ave. Exit. Monthly coin show of the Capital District Coin Dealers Assn. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- PARAMUS, NJ. Bergen Mall Shopping Center, Route 4. 19th Annual Coin Show sponsored by the Bergen County Coin Club. James K. Brandt, P.O. Box 787, Pearl River, NY 10965.
- 10-11 INDIANA, PA. Rustic Lodge, Route 286 South. Indiana Coin Club's 21st Annual Spring Coin Show. Carlo V. Stabile, Box 91, Lucerne Mines, PA 15754.
- 11 SYRACUSE, NY. Sheraton Motor Inn, Electronics Parkway and Seventh North Street at Exit 37 of the New York State Thruway. Onondaga Numismatic Assn. monthly coin show. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.
- 24-25 LEWISTOWN, PA. Holiday Inn, Route 322, Burnham, Pa. exit. Lewistown Coin Club's Annual Coin Show. Walter C. Biddle, 204 Nolan Drive, Lewistown, PA 17044.
- 31-APRIL 1 CORNWELL HEIGHTS, PA. Philadelphia-Northeast Holiday Inn, Route 132—Street Road. The William Penn Coin Club of Philadelphia's 23rd Anniversary Coin Show. WPCC, P.O. Box 6256, Philadelphia, PA 19136.

APRIL

- 1 ALBANY, NY. Polish Community Center, Washington Ave. Exit. Monthly coin show of the Capital District Coin Dealers Assn. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 8 SYRACUSE, NY. Sheraton Motor Inn, Electronics Parkway and Seventh North Street at Exit 37 of the New York State Thruway. Onondaga Numismatic Assn. monthly coin show. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.

CENTRAL

JANUARY

- 13-14 MISSION, KS. Mission Mart, 5311 Johnson Drive. "Arabesk," mini-show and bourse of the Eastman Stamps and Coins Club. Soly Mizrahi, P.O. Box 1325, Mission, KS 66222.

FEBRUARY

- 4 BLOOMFIELD HILLS, MI. Masonic Temple, 357 N. Woodward Avenue. Birmingham Bloomfield Coin Club 15th Annual Coin Show. William Pheatt, Suite 128, 29350 Southfield Road, Southfield, MI 48076.
- 10-11 MISSION, KS. Mission Mart, 5311 Johnson Drive. "Arabesk," mini-show and bourse of the Eastman Stamps and Coins Club. Soly Mizrahi, P.O. Box 1325, Mission, KS 66222.
- 23-25 ST. LOUIS, MO. Marriott Motor Hotel, Highway I-70 at St. Louis Municipal Airport. St. Louis Numismatic Assn. Fifteenth Annual Greater America Coin Fair. William R. Armstrong, 327 Northwest Plaza, St. Ann, MO 63074.
- 25 SEYMOUR, IN. Holiday Inn, I-65 and U.S. 50. Seymour Coin Club's Annual Coin Show. Gar Jennings, c/o SCC, P.O. Box 131, Seymour, IN 47274.

MARCH

- 2-4 SHAKER HEIGHTS, OH. Shaker Somerset Inn, 3550 Northfield Road, 18th Annual Warrensville Heights Coin Club Show. Lou Irwin, 20320 Farnsleigh Road, Shaker Heights, OH 44122.
- 10-11 MISSION, KS. Mission Mart, 5311 Johnson Drive. "Arabesk," mini-show and bourse of the Eastman Stamps and Coins Club. Soly Mizrahi, P.O. Box 1325, Mission, KS 66222.
- OMAHA, NE. Holiday Inn, I-80 and 72nd St. SAC-Midwest Coin Club of Omaha Annual Coin Bourse. Carl Pfaff, 7655 S. 39th Ave., Omaha, NE 68147.
- 16-18 CHATTANOOGA, TN. Quality Inn South; exit at East Ridge, I-75. Tennessee State Numismatic Society Annual Meeting. Ruth W. Armstrong, 1501 Akins Drive, Chattanooga, TN 37411.

APRIL

- 14-15 MISSION, KS. Mission Mart, 5311 Johnson Drive. "Arabesk," mini-show and bourse of the Eastman Stamps and Coins Club. Soly Mizrahi, P.O. Box 1325, Mission, KS 66222.

SOUTH

JANUARY

- 3-8 MIAMI BEACH, FL. Fountainebleau Hotel. Florida United Numismatists, Inc., Convention. Carling Gresham, P.O. Drawer 580, Pomona Park, FL 32081.
- 7 DALLAS, TX. Big-D Bazaar, 3636 N. Buckner Blvd., Loop 12 at Interstate 30, East Dallas. Coin Show of the Dallas Coin Dealers Assn. William L. Timmons, 13855 Birchlawn, Dallas, TX 75234.
- 12-14 ORLANDO, FL. Sheraton-Orlando International Hotel, 3835 BeeLine Expressway, across from the airport. A.J. Vinci, 1220 Manchester Road, Maitland, FL 32751.
- 13-14 LEWISVILLE, TX. Lewisville High School, West Main St. Coin Show of the Dallas Coin Dealers Assn. and the Lewisville Optimist Club. Leonard Seelig, 1320 San Antone, Lewisville, TX 75067.
- 20-21 FORT MYERS, FL. Spanish Main Restaurant Hall, 4800 S. Tamiami Trail, U.S. 41 across from the airport and the Rodeway Inn. Coin Show of the Fort Myers Coin Club. Jack Bruner, P.O. Box 928, Cape Coral, FL 33904.
- 27-28 MONTGOMERY, AL. New civic center. 19th Semi-Annual Central Alabama Coin Show. C.H. Flynn, 20-D Gaylan Ct., Montgomery, AL 36109.

FEBRUARY

- 2-4 EL PASO, TX. Rodeway Inn, Bassett Center. 16th Annual Coin Show and Bourse sponsored by the International Coin Club of El Paso. Harry Johnson, Box 4351, El Paso, TX 79914.
- 3-4 GREENVILLE, MS. Ramada Inn. Coin Show sponsored by the Magnolia Coin Club. James Price, P.O. Box 1123, Greenville, MS 38701.
- 16-18 ST. PETERSBURG, FL. Bayfront Center, Neptune Room, 300 First St. S. Gulfport Coin Club of St. Petersburg Coin Show. M. Leeuw, P.O. Box 7934, St. Petersburg, FL 33734.
- 17-18 VICKSBURG, MS. Holiday Inn, just off I-20. Vicksburg Coin Club Show. Cason Schaffer, Rt. 11, 107 East View Drive, Vicksburg, MS 39180.
- 23-25 DAYTONA BEACH, FL. Holiday Inn Surfside, 2700 N. Atlantic Ave., Route A-1-A. The Greater Daytona Beach Coin Club Convention. Lawrence A. Nilson, P.O. Box 3031, Ormond Beach, FL 32074.

APRIL

- 7-8 WACO, TX. Convention Center. Annual Coin Show of the Waco Coin Club. J.P. Jones, 1517 Clay Ave., Waco, TX 76706.
- 20-22 AMARILLO, TX. Civic Center. 21st Annual State Convention of the Texas Numismatic Assn. Homer Dotts, 2615 Wolfliin, Amarillo, TX 79109.
- 28-29 LAWTON, OK. Gateway Sandpiper Inn, 2202 Hwy. 277 N. Comanche County Coin Club Coin and Stamp show. B.J. Wright, Box 5551, Lawton, OK 73504.

WEST

JANUARY

- 7 SAN BERNARDINO, CA. San Bernardino Convention Center, Second and E Streets. San Bernardino County Coin Club 16th Annual Coin Show. Norman Sturgess, P.O. Box 1028, Colton, CA 92324.
- 20-21 SEATTLE, WA. Bo-Rec Center, South 102nd and East Marginal Way South. Boeing Employees Coin Club Coin and Stamp Show. Harry Slate, c/o Boeing Co., P.O. Box 3707, Seattle, WA 98124.
- 27-28 SAN JOSE, CA. San Jose Convention Center, Park Avenue and Market Street. 11th Annual Coin Show and Educational Forum of the San Jose Coin Club. Ron Miller, P.O. Box 5621, San Jose, CA 95150.

FEBRUARY

- 11 WATSONVILLE, CA. Watsonville High School cafeteria, East Beach and Lincoln Streets. Pajaro Valley Coin Club 14th Annual Coin Show. Roy C. Johnston, 211 Playa Blvd., Watsonville, CA 95076.

MARCH

- 3-4 SEATTLE, WA. Norway Center, 300-3rd Ave. W. University Coin Club Coin Show. UCC, 19925-1st Ave. S., Seattle, WA 98148.
- 10 FULLERTON, CA. Holiday Inn, Riverside Freeway (91) and Harbor Blvd. 11th Annual Educational Symposium of the California State Numismatic Assn. William O. Wisslead, 2053 Cypress Ave., Santa Ana, CA 92707.
- 17-18 EUREKA, CA. Redwood Acres Fairground. 13th Annual Coin Show of the Eureka Coin Club. Harry Dixon, P.O. Box 505, Eureka, CA 95501.
- 25 SAN FRANCISCO, CA. Jack Tar Hotel, Van Ness at Geary. 16th Annual Coin Fair of the San Francisco Coin Club. Harry Huntington, 1312 York St., San Francisco, CA 94110.

APRIL

- 5-8 LOS ANGELES, CA. Airport Park Hotel. Society for International Numismatics Seventh Annual Convention and Coin Show. George Russell, P.O. Box 943, Santa Monica, CA 90406.

- 20-22 **SAN FRANCISCO, CA.** Jack Tar Hotel, Van Ness at Geary. 64th Semi-Annual Convention and Coin Show of the California State Numismatic Assn. William Wisslead, 2053 Cypress Ave., Santa Ana, CA 92707.
- 21-22 **PUEBLO, CO.** Holiday Inn, 4001 North Elizabeth and I-25. Pueblo Coin Club 16th Annual Coin and Stamp Show. Maurice Ostby and Frank Estep, c/o PCC, P.O. Box 11586, Pueblo, CO 81001.
- JUNE**
24-30 **COLORADO SPRINGS, CO.** Colorado College, Annual ANA Summer Seminar. ANA Headquarters, P.O. Box 2366, Colorado Springs, CO 80901. Curriculum to be announced.

FOREIGN

- MARCH**
17-18 **ABBOTSFORD, B.C., CANADA.** Legion Hall. Annual Coin and Stamp Show of the Fraser Valley Coin Club. Pete Sweeten, Box 13, Abbotsford, B.C., Canada V2S 4N7.

FUTURE ANA CONVENTIONS

- JULY 29-**
AUGUST 3 **ST. LOUIS, MO.** 88th Anniversary Convention. Stouffer's Riverfront Hotels. General Chairman: Bernice F. Stevenson, 19 Roclare Lane, St. Louis, MO 63131.
- AUGUST 18-23**
1980 **CINCINNATI, OH.** 89th Anniversary Convention. Stouffer's Cincinnati Towers. General Chairman: Richard B. Dusterberg, 9157 Montgomery Road, Cincinnati, OH 45242.
- AUGUST**
1981 **NEW ORLEANS, LA.** 90th Anniversary Convention. Hotel and general chairman to be announced.
- AUGUST 16-21**
1982 **BOSTON, MA.** 91st Anniversary Convention. Hotel and general chairman to be announced.
- AUGUST**
1983 **SAN DIEGO, CA.** 92nd Anniversary Convention. Hotel and general chairman to be announced.

FUTURE MIDYEAR CONVENTIONS

- FEBRUARY**
1980 **ALBUQUERQUE, NM.** Hotel and general chairman to be announced.
- FEBRUARY 3-8**
1981 **HONOLULU, HI.** Hilton Hawaiian Village. General chairman to be announced.

In Remembrance

Roy A. Miller **ANA 17589**

A past president of the Racine Numismatic Society and an active numismatist throughout Wisconsin, Roy A. Miller passed away September 17th. He had inspired many with his knowledge of numismatics and leadership capabilities.

Born in Rochester, Wisconsin, on February 21, 1905, Miller was employed by the Walker Manufacturing Co. in Racine, from which he retired after 25 years of service. He also owned and operated the RAM Coin & Supply until 1971, indicating his business interest in numismatics as well.

In addition to membership in the Racine Numismatic Society, Miller joined the ANA in August of 1949. He was also active in Belle City Masonic Lodge No. 92; the Sertoma Club; the First United Methodist Church and its memorial committee; and was a past Senior Counselor of the United Commercial Travelers Assn.

Following Masonic and religious services, Miller was interred at West Lawn Memorial Park. Laura Pranger Miller, his wife of 49 years, requests that memorials to him be given to the First United Methodist Church or a favorite charity.

Jean M. Brown **ANA 74245**

Mrs. Jean Brown, age 84, died October 13 following a lengthy illness in her home in Marblehead on Massachusetts Bay where she had lived the past 65 years. Although not active in numismatics herself, her husband, Ambrose, is ANA Golden Member 2507, having joined the association in mid-1923.

Mrs. Brown, a native of Nova Scotia, was an active business and church leader in Marblehead for many years. She became interested in the restoration of houses in the downtown area and was active in this field until a few years ago.

In addition to her husband of nearly 63 years, survivors include a son and a

daughter, a brother and four sisters, six grandchildren and six great-grandchildren.

Jerry Bates LM 850

Jerry Bates, one of the founders of the Society of Ration Token Collectors, passed away on Aug. 17th in a St. Louis Hospital.

Bates, along with the late Roy W. Gates, George Braughton, and Harold Schmall, helped to found the society for

the preservation of Office of Price Administration (OPA) material, i.e. World War II ration tokens. Having been employed by the OPA in an official capacity, Bates was considered an expert on the subject.

Twice he served as the society's president. He also held other offices and served on many committees for the society. His loss is felt by all those who knew him, particularly his wife Betty, daughter Marie, grandson John, and a sister and brother, who survive him.

TAMS Issues Mishler Presidential Medal



The Token and Medal Society has announced the availability of an official medal issue noting the presidency of Clifford Mishler, whose two year term of office concluded this past August during the organization's meetings held in conjunction with the annual ANA convention.

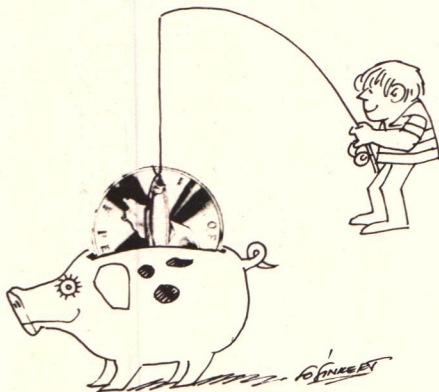
Like earlier issues, this tenth addition to the TAMS past presidents medal series is a two-inch diameter piece which is being offered to

collectors in both mahogany finished bronze and antique fine silver versions. Only 25 examples of the silver version have been struck.

Bronze examples of the Mishler presidential medal are priced at \$10 each, and the silver at \$47 per medal. The bronze and silver versions may also be purchased as a pair for just \$55.

Medals honoring TAMS' previous past presidents — Dr. George Fuld, 1960-62; James. J. Curto, 1962-63; Paul Hamm, 1963-64; Virginia Culver, 1964-66; William B. Spilman, 1966-68; Ralph A. Mitchell, 1968-70; George D. Hatie, 1970-72; Byron Johnson, 1972-74; Dottie Dow, 1974-76 — also remain available in bronze at \$9 per medal. A few examples of the Curto, Mitchell, Johnson and Dow issues also remain available in silver at \$35 per medal until the supply is exhausted.

All orders for TAMS past president medals should be accompanied by payment in the name of the Token and Medal Society and directed to TAMS, P. O. Box 316, Iola, WI 54945.



Our Apologies

A breakdown in interoffice communications caused the name of Billy F. Stewart, R-77234, Ft. Walton Beach, FL, to be published at the end of the "expelled" list printed in the December issue of *The Numismatist*. We sincerely apologize for any inconvenience or embarrassment that this error may have caused Mr. Stewart.

Membership Report

Applications R-97349 through R-97590 and LM-2232 through LM-2240, as published in the November issue, have been accepted for membership.

The following applications were received in November, 1978. If no objections are filed prior to February 1, 1979, these applicants will become members on that date, and notice to this effect will appear in the March, 1979 issue.

We suggest that new members of ANA consider dealing only with professional numismatists who, themselves, are ANA members.

- | | | | |
|---------|--|---------|--|
| R-97954 | Harold R. Anderson , Dekalb, IL. R. M. Rozycki | R-97977 | Edward Kurz , Detroit, MI. Donald Hatfield, William J. Clissold |
| R-97955 | John Bishop , 2922 Lorraine Avenue, Kalamazoo, MI 49008. Jack F. Russell | R-97978 | Mitchell Langbert , 5 Tudor City Place, New York, NY 10017. Margo Russell |
| R-97956 | Vincent J. Brozini , West Springfield, MA. Margo Russell | R-97979 | Madalen D. Leetch , 2800 Indian River Blvd., No. 6E, Vero Beach, FL 32960. K. L. Hallenbeck |
| R-97957 | Douglas M. Bruce , Cedar Rapids, IA. Margo Russell | R-97980 | Bob S. Littlefield , 2029 Hopi Road, Santa Fe, NM 87501. Albert Savage |
| R-97958 | Michael T. Byrne , 3941 Rosehill Road, Apt. 1101, Fayetteville, NC 28301. John Hunter, Ed Fleischmann | R-97981 | Rickie F. May , P.O. Box 167, 81 S.P.S., APO New York, NY 09405. Carlton Schwan, Terry D. Stanberry |
| R-97959 | Karl-Robert Close , P.O. Box 124, Kenner, LA 70063. Colman Ezkovich | R-97982 | Jacob H. Moberly , 200 Murray, Clovis, NM 88101. M. J. Durben |
| A-97960 | Shirley M. Close , P.O. Box 124, Kenner, LA 70063. Colman Ezkovich | J-97983 | Matthew Nelson , New York, NY. Gerhard Holt |
| R-97961 | Frank Cuva, Jr. , Deltona, FL. Margo Russell | R-97984 | William O'Day , P.O. Box 1118, 5715 Watt Ave., No. Highlands, CA 95660. Margo Russell |
| J-97962 | Vincent Deramo , Youngstown, OH. Edward Rochette | R-97985 | Edward W. Rataj , St. Louis, MO. Margo Russell |
| R-97963 | Charles Dipuccio , Route 3, Box 123, Alta Loma, TX 77510. John Hunter, Ed Fleischmann | R-97986 | Charles D. Ross , 4251 Greentown Drive, West Bloomfield, MI 48033. Margo Russell |
| R-97964 | Francis Falgiano, III , HQ USAFE, Box 7451, APO New York, NY 09012. Margo Russell | R-97987 | James W. Rosen , 2006 Bishop Road, Belmont, CA 94002. Margo Russell |
| R-97965 | James L. Fling , P.O. Box 866, Brooksville, FL 33512. Margo Russell | R-97988 | Charles P. Senna , 1515 Canterbury Road, Tuscaloosa, AL 35401. Mitch Utz |
| R-97966 | Barbara Goff , 14384 N. Cheshire St., Burton, OH 44021. Leon Lindheim | R-97989 | Frank P. Silkman , Boulder, CO. Margo Russell |
| R-97967 | Frederick P. Greene , Fitchburg, MA. Edward Rochette | R-97990 | Larry D. Skipper , Box 24, Fleet Post Office, San Francisco, CA 96651. Margo Russell |
| R-97968 | Joanne Orr Hall , Durham, NC. M. B. Orr | R-97991 | Jack O. Spann , Allen, TX. G. F. Johnson |
| R-97969 | Jerry Haluptzok , 10506 Central Ave., N.E., Blaine, MN 55434. A. M. Kagin, Donald H. Kagin | J-97992 | Michael R. Wilson , 8301 Beaverland, Detroit, MI 48239. Margo Russell |
| R-97970 | S. J. Hayden , Edina, MN. Margo Russell | R-97993 | Martin Tobias , 116 Douglas Avenue, Yonkers, NY 10703. Margo Russell |
| R-97971 | Gary Heath , Thousand Oaks, CA. Margo Russell | R-97994 | John S. Urman , Chicago, IL 60610. Margo Russell |
| R-97972 | John J. Horvath , Maspeth, NY. Margo Russell | R-97995 | Roger H. Wagner , Port Huron, MI. Margo Russell |
| J-97973 | Minor Huffman, III , Ramsey, NJ. C. M. Martin III | R-97996 | Richard W. Wall , 721 Monell, N.E., Albuquerque, NM 87123. Margo Russell |
| R-97974 | Charles Immo , Sterling Heights, MI. Margo Russell | R-97997 | Thomas M. Waller , Cincinnati, OH. Margo Russell |
| R-97975 | Henry A. Jones , P.O. Box 177, Morgantown, KY 42261. Margo Russell | R-97998 | David A. Detter, Jr. , Wilmington, DE. Charles S. Haas |
| R-97976 | Jay A. Krumholtz , N. Hollywood, CA. Walt Alcott | R-97999 | Felix A. Maestri , Pine Plains, NY. Margo Russell |

19·top recruiters·79

Dist.-Reg. Representatives

William Wisslead	5
Elizabeth Wisslead	5
Carlton Schwan	4

Club Representatives

Colman Ezkovich	3
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Dealer Boosters

Bellisario/Halperin	8
Ivy/Merrill	3
Fox/Fox	2

Young Numismatists

Gerhard Holt	1
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Working Members

Margo Russell	73
Grover Criswell III	3
Clarke Vollbrecht	3

ANA Elected Officers

Grover C. Criswell	8
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appointed officers' names omitted

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants.

The Association cannot prevent such use of your address now and in the future. However, the ANA has not and will not release any applicants' or members' addresses at any time or for any purpose beyond this initial publication. Notices of changes of addresses of members are never published or released from headquarters.

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- | | | | |
|---------|---|---------|--|
| J-98000 | Todd Dion , 8706 Marshall Rd., Philadelphia, PA 19118. A. M. Kagin, Donald H. Kagin | R-98020 | Thomas J. Zofrea , 15734 Garydale, Whittier, CA 90604. Steve Ivy, Bob Merrill |
| R-98001 | John Donovan , 4872 Beach Drive, S.W., Seattle, WA 98116. Margo Russell | R-98021 | Jerry E. Andersen , Salem, OR. Margo Russell |
| R-98002 | Paul F. Donovan, Jr. , Quincy, MA. Margo Russell | J-98022 | Robert Bolduc , Forestville, MD. C. Vollbrecht, A. Bavoso |
| R-98003 | Ernest R. Esakof , 108 Greenway North, Forest Hills, NY 11375. B. Simpson, P. Brumit | R-98023 | Richard Corsello , Delta, PA. Kenneth R. Seachman |
| R-98004 | Walter P. Flack , Box 514, Wixom, MI 48096. Florence Schook | R-98024 | Glenn W. Hall , 3966 Coldwell Ln., San Diego, CA 92154. H. W. Litwiler, Stephen H. Peschel |
| R-98005 | Jimmie W. Gardner , Greenwell Springs, LA. Colman Ezkovich | R-98025 | Ben G. McGuire , Houston, TX. B. Simpson, P. Brumit |
| R-98006 | Ron Hall , Sun Valley, CA. Margo Russell | J-98026 | Mike D. McGuire , Houston, TX. B. Simpson, P. Brumit |
| R-98007 | Richard D. Hamman , 160 Parkwood Blvd., Mansfield, OH 44906. Leon Lindheim | R-98027 | George C. Mayse , 321 North Main, Fairfax, OK 74637. Stuart J. Litel |
| R-98008 | Eli B. Harmon , Ardmore, PA. Margo Russell | R-98028 | James Morger , 1621 Ronald, Missoula, MT 59801. B. Simpson, P. Brumit |
| R-98009 | Rolland E. Kontak , 630 Virginia Avenue, Indianapolis, IN 46203. Edward Rochette | R-98029 | Ralph R. Muller , Salt Lake City, UT. Irvin H. Ratcliffe |
| R-98010 | Gerald T. Lock , Mount Prospect, IL. Margo Russell | R-98030 | Patricia Passalacqua , Falls Church, VA. Terri Bakken/Carter |
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Colorado Springs, CO 80901

Application for Membership

Check one: ☐ Reg. ☐ Jr. ☐ Assoc. ☐ Life ☐ Club

Present or former no., if any _____

☐ Mr. ☐ Mrs. ☐ Miss ☐ Club

Name (Please Print and Use First Name) _____

Street _____

City _____ State _____ Zip Code _____

Birth Date _____ Occupation _____

ANA Bylaws require the publication of each application. If you DO NOT wish your STREET address published, please check this box. ☐

I herewith make application for membership in the American Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant _____ Date _____

Signature of Proposer _____ ANA No. _____

Signature of Proposer _____
(Parent or Guardian must sign for Junior applicants)

Account No. (All Digits) ☐ Master Charge ☐ Visa

Master Charge Interbank No. _____

Expiration Date of Card _____ N _____

DUES

Regular (U. S. only)	\$ 15*
Regular (all other countries)	18*
Club (wherever located)	15*
Junior (11-17 years old)	9
Associate (child or spouse of R or LM)	2
Life (adult individual)	450
(Installment, \$75 with application**, plus \$35 per month for 11 months)	
Life (club)	1000

*Add \$5 application fee, first year only

**Includes \$10 bookkeeping fee, deducted from final payment if made within 90 days of application. Life Membership is not effective until full \$450 fee is paid.

Nonmember annual subscription (U. S. only)	15
Subscription (all other countries)	18



the numismatist

DISPLAY ADVERTISING RATES EFFECTIVE JAN. 1, 1979

Space	One Month	Per Month On Contract		
		3 mo.	6 mo.	12 mo.
One-eighth page	\$26.00	\$25.50	\$24.50	\$23.50
One-quarter page	41.00	40.00	39.00	37.00
One-half page	79.00	77.50	75.00	71.00
Full page	149.00	146.00	141.50	134.00

ADVERTISERS PLEASE NOTE

All correspondence relating to advertising should be addressed to Advertising Dept., *The Numismatist*, P.O. Box 2366, Colorado Springs, Colo. 80901. Make all remittances payable to American Numismatic Association.

DEADLINE: Copy must be received by the 5th of the month to insure insertion in the following month's issue. All advertising copy must be typed.

MECHANICAL REQUIREMENTS: Full page, 28½ x 45 picas; half page may be either vertical or horizontal in format. Single column width, 13½ picas. Halftones should be 133 line screen mounted. Mats and stereos unacceptable. Page position may be requested but cannot be guaranteed.

CIRCULATION: 32,000. No advertising agency commission granted. No discounts other than contract rates.

OTHER REQUIREMENTS: No ads accepted from minors unless accompanied by signature of parent or guardian stating financial responsibility. All ads must have numismatic significance. Because of advance deadlines, prices stated in many ads may be subject to change.

ILLUSTRATIONS: Art should be provided by the advertiser when possible. Photography of numismatic items will be billed at national rates.

CONTRACTS: Available for three, six and twelve consecutive month periods, at 2, 5 and 10 percent discounts respectively when contract requirements are fulfilled. In lieu of contract, reduced rates are granted only upon total advance payment for the period desired. Cancelled contracts will be rebilled at the next applicable rate. If new copy has not been received by the 5th of the month, the previous month's ad will be repeated.

REFERENCES: All advertisers are required to submit banking and trade references when advertising for the first time. Advertisers must be, or have one responsible member of their company, a member of ANA.

COPY: Ad copy must be typed on paper of good quality, preferably 8½ x 11 inches and be legible and double spaced. Ad copy should be on separate sheets and never in the body of a letter of transmittal. Trade names may be used, but, except for the name of corporations, the name of the responsible person of the firm must also appear unless such person is known to the advertising department in which case the name will be kept on file.

There will be an extra charge for heavy composition.

The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department. The right to edit copy, to require payment in advance, and to decline any advertisement is specifically reserved.

Numismatics Ltd.

If you're selling or buying coins... consider the professional reputation of Numismatics, Ltd. Our experienced staff... large and varied inventory... and international reach can combine to be most effective for you!

"THIS MONTH WE OFFER:"

1867 Seated Dollar in BRASS,
Judd 593 Rarity 7 (5 Struck) Gem
Proof; a beautiful specimen.
Many times rarer than the ma-
jority of dollar patterns in
copper, silver, or aluminum...

\$3,000.00



Numismatics Ltd.

ERRORS • U.S. GOLD • U.S. PATTERNS / WORLD GOLD • CHOICE TYPE COINS • GOLD BULLION / BRILLIANT UNCIRCULATED • Y PROOF SETS • RARE GOLD • COLLECTIONS • MINT ERRORS • GOLD • U.S. PATTERNS / WORLD GOLD • CHOICE TYPE COINS • BULLION / BRILLIANT UNCIRCULATED • EARLY PROOF SETS

9401 Wilshire Blvd. • Suite 820 • Beverly Hills, CA 90212 USA
Telephone (213) 274-6891 • (800) 421-0678 • TELEX: 698177





**"UNIQUE
IN
NUMISMATICS"**

**The experience gained by personally cataloging
314 auctions.**

50 years in Numismatics, Since 1928

1979 NASC AUCTION

January 26-27, 1979

**Ambassador Hotel
Los Angeles, California**

One of the largest and most important auctions of the year. 1700 lots of rare and choice U.S. coins and currency and Foreign Gold Coins. A few of the "Highlights" of this outstanding sale are:

U.S. Colonials

1776 Continental Dollar

U.S. Silver

1795 \$1 T1 Flowing Hair B-6 EF-40



1796 25c EF-40

1797 \$1 9x7 Stars, Small Letters, B-2

1799 \$1 No Berries, B-11a Choice
Borderline UNC 55+



1797 50¢ Choice VF-EF

U.S. Gold

\$1 Gold (67 Coins)

1855-D, Sharp About Unc. 50+/55

1861-D, VF-25



1875, BU 55+ Prooflike

\$2½ Gold (81 Coins)



1821, Extremely Fine — 40



1824, Choice Extremely Fine — 45



1829, Choice About UNC. 55

1848, "CAL" Choice



1856-D Choice EF-45



1875, Choice EF-45

\$5 Gold (92 Coins)



1814/13, Choice AU 50+/55

\$10 Gold (1799, 1801, 1838, 1891 Proof)



\$20 Gold (Choice "O" and "CC" Coins)

1861-S Pacquinet Reverse

1888, Proof

1907 Roman Date, Superb Gem 65+

U. S. Currency

Compound Interest Treasury Notes

1868 \$10, F-190a

1864 \$20, F-191a

U. S. Demand Notes

1861 \$5, F-Z

Silver Certificates

Choice examples of the popular Martha Washington Educational Series and Chief Onepapa notes.

Fine Selection National Bank Notes .

Large collection Federal Reserve Bank Notes and Currency Errors.

U.S. Legal Tender

UNIQUE—Inverted back \$5, 1907, F-88

1869 \$10, Superb Gem F 96a

1880 \$50, Extremely Rare, F-155

Foreign

Foreign Gold

Germany (Saxony) 1630 5 Ducats

Great Britain 1887 5 pounds

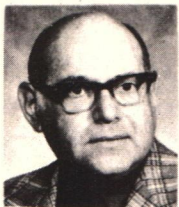
Foreign Crown

1801 CB Riksdaler

Order your copy of the 1979 NASC Auction Catalog. Our 314th Sale, featuring approximately 2000 lots.

FOR PROFESSIONAL SERVICE FOR
ALL YOUR NUMISMATIC NEEDS,
CALL A.M. (ART) or DON KAGIN TODAY!
TOLL FREE (800) 247-5335

Since 1928



A.M. Kagin



The Kagin 1825/4 \$5
Most Valuable U.S. Gold Coin



Donald H. Kagin

**Rare and Choice U.S. coins and currency
and Foreign Gold Coins**
Clip out the coupon and send it TODAY!

Kagin's

Suite 600-618
Capital City Bank Building
Des Moines, IA 50309
(515) 243-0129
800-247-5335

I am considering selling or consigning my collection of currency or coins.

Please call me _____ A.M. _____ P.M.

- ☐ Current Catalog-prices realized — \$5 (NASC)
☐ 1 year catalog subscription - prices realized — \$15
☐ Donlon-Kagin — U.S. Large Size Paper Money — \$3.95
☐ Grinell Catalog - prices realized — hard bound — \$25

Name _____

Address _____

City _____ State _____ Zip _____

Phone _____

Visitations can now be arranged enroute or in these cities: Boston, New York, Philadelphia, Washington, Baltimore, Atlanta, Miami, Dallas, Houston, San Antonio, Phoenix, San Diego, Los Angeles, San Francisco, Seattle, Denver, Wichita, Kansas City, St. Louis, Minneapolis, Chicago, Pittsburgh, Detroit, Cleveland.

Dealer's Strong Box

GO PLACES WITH CONFIDENCE

At long last, you have a specially designed Dealer's Strong Box for coins, on which you can depend with confidence — with full Guarantee from Pfeiffer.

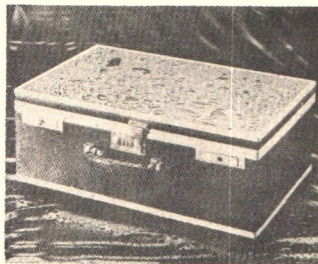
... AND KEEP RAIN AND RISK AT BAY



JANUARY SPECIAL

THIS STURDY STRONG BOX FROM PFEIFFER OFFERS DEALERS VERSATILE AND WELL PLANNED FEATURES, THE OUTCOME OF OUR LONG EXPERIENCE:

DEALERS! Set up your eight foot browse table in 2 to 3 minutes! You're ready to do business first! Pack up just as easily! Eliminate bulky show cases!



EIGHTEEN OUTSTANDING FEATURES

1. Durable aluminum edges which are knock-resistant and will not tarnish.
2. Security catches.
3. Surrounding dust and moisture proof silicone strip.
4. All-round elastic impact padding.
5. Highly durable and weather resistant lid.
6. Various compartments for want lists, business cards, invoices, checks, coins and writing materials.
7. Protective material on the inside of all corners and edges.
8. 2 chromium finished security locks with keys.
9. Combination lock with individual setting.
10. 4 sturdy feet.
11. Approx. 4 cm space for easy access to trays.
12. Strength combined with lightness is achieved by a special composite of aluminum, hardened PVC and wood, bonded together. Inside, artificial leather lining has an additional padding of foam material.
13. Impact resistant. Drop it without fear. Up to 1,120 coins can be housed easily.
14. Display stands for all 10 trays are inside the lid. The stands enable trays to be tilted slightly forward for ease of inspection.
15. Measurements of tray 44 x 26.5 x 1.5 cm. (=17-3/8 x 10-7/16 x 5-7/8")
16. 10 roomy trays, each with new-style identification tab, and clear vinyl cover sheet.
17. Trays are lined with plush dark-red velvet and fitted with attractive chromium knobs.
18. Tray for 112 coins — 8x14 recesses, each 27.5mm square = 1-1/16"
Tray for 66 coins — 6x11 recesses, each 35 mm square = 1-3/8"
Tray for 45 coins — 5x9 recesses, each 45.5mm square = 1-13/16"
Tray for 28 coins — 4x7 recesses, each 57mm square = 2-1/4"
Tray for 15 coins — 3x5 recesses, each 85mm square = 3-3/8"

With the secure locking system, case is ready for Brinks or other shippers without further packing or locking!

Robert E. Westfall, Inc.

P.O. Box 709
Marietta, Ohio 45750
Phone 614-373-4092

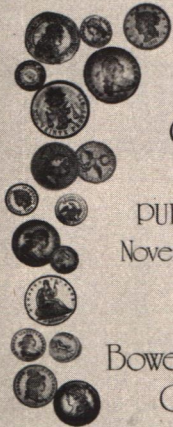
DEALERS STRONG BOXES... **\$245.00**

THINKING OF SELLING?

do as other wise collectors have... choose

BOWERS & RUDDY GALLERIES

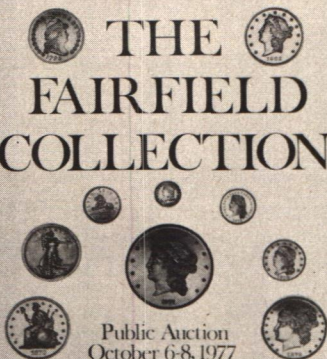
TO AUCTION YOUR COLLECTION



The
Roy Harte
Collection

PUBLIC AUCTION
November 16-18, 1977

Bowers and Ruddy
Galleries, Inc.



THE
FAIRFIELD
COLLECTION

Public Auction
October 6-8, 1977

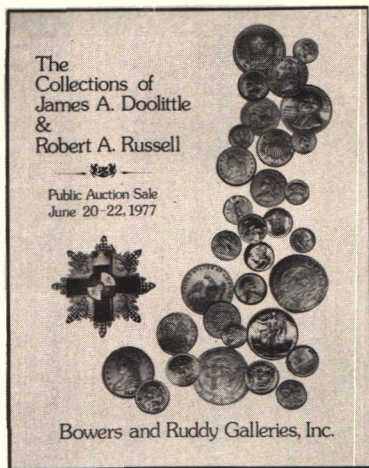
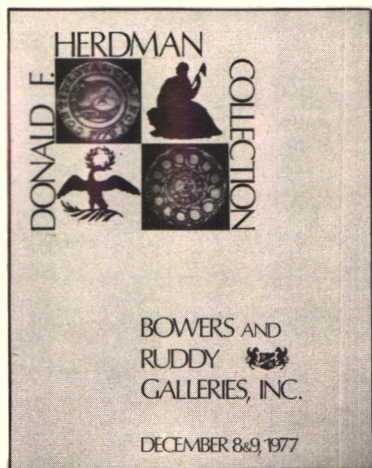
BOWERS and RUDDY
GALLERIES, INC.

If you have an important collection of rare coins or currency for sale, or single pieces of especially high value, there is really only one way to sell—through a major auction, a rare coin sale conducted by Bowers and Ruddy Galleries! Only in this way will you realize the highest possible prices.

Don't sell valuable rarities or choice type coins outright. *Don't trust the big job* of offering them to the collecting public to a little auction firm. If you do either, you will probably not get nearly what you should for your coins. Instead, consider for a moment the valuable qualities which are yours through a Bowers and Ruddy Galleries rare coin auction—qualities which can be yours for just a low commission rate.

SUPERB CATALOGUING. For the same commission rate that another large auction firm would offer you (or you may find our rate to be even lower), you get the finest possible treatment for your valuable property. We know how much time and money you have given to your collection, and we treat your property as though it were ours! We are working together to obtain the same result—high prices—since our commission is a percentage of the price which each lot brings. Years of numismatic expertise go into the cataloguing of your coins. Unmatched photographic illustrations of important pieces are placed right with the lots, not on separate plates somewhere else in the catalogue. We use lots of illustrations, many of them in full color! In short, we give you and your coins treatment of an uncompromising nature—to entice bidders to bid liberally.

Bowers & Ruddy Galleries, Inc.



IMMEDIATE CASH ADVANCES are available in any amount. There is no need to sell your property outright at less than you should receive, because we will gladly give you an instant cash advance the moment your consignment is accepted for auction.

COMPLETE PROTECTION FOR YOUR HOLDINGS. Your property is fully insured and protected in our bank vaults from the moment we receive it—and we will even send couriers to pick up your coins if your collection warrants it. A secure financial settlement following the sale is also guaranteed, for no auction service anywhere is more reliable than Bowers and Ruddy Galleries, a member of the billion-dollar-strong General Mills family of companies. Peace of mind is yours!

PROFESSIONAL REFERENCES. Our founders, James F. Ruddy (retired) and Q. David Bowers, are life members of the American Numismatic Association and are members of the Professional Numismatists Guild (Mr. Ruddy is a recipient of the PNG's Distinguished Service Award, and Mr. Bowers is a director of the PNG), the International Association of Professional Numismatists, the American Numismatic Society, the Royal Numismatic Society of London, and other leading organizations worldwide. Both are widely known for their research and writings in the field of numismatics, including best-selling books on coin grading and investing.

THE BEST POSSIBLE PRICES for your rarities and choice type coins are the result of our famous numismatic expertise, our research into varieties, our superbly illustrated auction catalogues, and our extensive advertising for each auction. **THERE IS NO FINER AUCTION SERVICE!**

UNSOLICITED TESTIMONIALS OF PAST CONSIGNORS. Our files are packed with letters of appreciation from collectors, dealers and investors who have consigned their coins to our auctions. We quote from just a few of them:

"The research and preparation which has gone into the catalog makes it an excellent reference work. Your researchers have done themselves (and Bowers and Ruddy Galleries) proud!"—The Rev. Henry J. Nagorka, whose outstanding collection of Polish coins and medals we auctioned.

Bowers & Ruddy Galleries, Inc.

"I was well pleased with your wonderful description of my coins. The prices realized nearly DOUBLED the offers I received from other dealers."—Armand Champa, whose prize-winning collection of rare U.S. patterns and regular issues we sold.

Matt Rothert, distinguished past president of the ANA, consigned his outstanding currency collection, and was so pleased with our sale that he made additional consignments.

We auctioned the magnificent collection of Australian coins belonging to Dr. Curtis R. Paxman, and the consignor was so pleased with the results of his sale (where a number of price records were smashed) that he next consigned his famed collection of Canadian coins.

"I am so pleased with the results of the auctioning of my collection. The illustrations and write-up in the catalogue were excellent and deserve the highest praise."—JWM of Phoenix, Arizona.

"Thank you for the fine presentation of my lots. I particularly appreciated the honesty and accuracy of your descriptions."—FMK of Bellevue, Washington.

"Just received your check representing payment for my consignment to your auction—and what a check! Through your auction I received nearly THREE TIMES what I had hoped my coins would bring. Thank you, thank you, thank you!!! Let me add, too, that I was thoroughly delighted with the job you did in describing my coins. The entire presentation was first rate—and I was proud that my coins were part of it."—BL of Philadelphia, Pennsylvania.

"I am so pleased with your perceptiveness in reviewing my [coins]. Your explanation . . . fully signifies the difference between 'merchandizers of coins' and a truly professional organization such as Bowers and Ruddy Galleries and staff."—JB of Horseheads, New York.

We think our auction service is first rate—but, most important, our consignors do, too! Become one of them the next time you decide to sell your collection or significant single rarities (minimum consignment must be \$2,000). You owe it to yourself to consider the sale of your coins carefully—so, fill out the coupon below and we'll send you our informative brochure, "How to Sell Your Coins for the Best Price" or call Bob Korver, Manager of our Auction Department on our toll free number and we'll give you all the details.

Bowers and Ruddy Galleries, Inc.

6922 Hollywood Boulevard, Suite 600
Los Angeles, California 90028



Dear Mr. Korver, Please send me your free brochure on selling coins at auction.

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NU-901001

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PARAMOUNT HAS GIVEN ME \$2,000,000.00 TO SPEND



My name is Rick De Frances and I am Chief Numismatic Buyer for Paramount International Coin Corporation. I have just been given \$2,000,000.00 to spend on choice *United States* numismatic material — and I intend to spend every dollar! It is my responsibility to see that Paramount maintains the largest and most diversified rare coin inventory in the business. With yearly sales running well into the millions of dollars, I must purchase a tremendous amount of material just for Paramount to maintain a constant inventory level. And that is **GOOD NEWS** for you!

• **WE MUST BUY** •

The demand for mint state Morgan and Peace silver dollars, type coins, high grade gold and choice nineteenth century proof coins is unprecedented. Being the world's largest international coin corporation, it is only natural that collectors and investors the world over turn to Paramount for their numismatic needs. And the only way I can obtain the quality coins these thousands of customers demand is by paying the *highest possible prices*. Whether you have just one coin to sell or an entire collection, you owe it to yourself to contact me. I have \$2,000,000.00 to spend in the coming weeks and you may be making a costly mistake by selling to anyone else without first receiving my Top Dollar offer.

• **SELL TO THE LEADER** •

When you sell to Paramount, you are selling to the leader. We have been selected to conduct more ANA auctions in the last fifteen years than any other dealer. When you deal with Paramount, you are dealing with a competent, professional coin firm that understands and appreciates the value of personal service and honesty.

• **IT'S EASY TO SELL TO PARAMOUNT** •

To receive my no-risk Top Dollar offer, simply package your collection securely and send it to my attention. I suggest you use Registered Mail as we have found this to be the most reliable method of delivery. Upon receipt, I will examine your collection. My Top Dollar offer is usually on its way back to you within two days of receipt of your collection. Only then do you have to decide whether or not to accept this generous offer. While you decide, your collection will be kept intact and fully insured.

• **PARAMOUNT ALSO TRAVELS** •

If warranted, I will personally travel to your residence, bank, or place of business to examine your collection. For complete details, call me Toll Free at 800-543-2192. Use this number on calls from anywhere in the continental U.S. except Ohio (Ohio residents call direct 513-836-8641). Hours: Eastern Time, 8:00 a.m. to 5:00 p.m.

Thank you.

Rich DeFrances



PARAMOUNT
INTERNATIONAL COIN CORPORATION
ONE PARAMOUNT PLAZA
DEPT. 1
ENGLEWOOD, OHIO 45322
TELEPHONE: 513-836-8641

BUYING

INDIAN CENTS

	G	VG	F	VF	XF	AU	BU
1856	\$495.00	\$605.00	\$830.00	\$945.00	\$1075.00	\$1170.00	1300.00
1864-L							
(L Must be visible)	11.00	15.00	26.50	41.50	60.00	88.00	140.00
1870	11.00	14.25	26.00	35.00	50.00	70.00	104.00
1871	14.75	18.75	34.00	42.00	60.00	80.00	115.00
1872	20.00	24.75	42.00	56.00	72.00	112.00	160.00
1877	120.00	139.50	180.00	234.00	337.50	495.00	630.00
1908-S	11.25	11.70	13.00	16.00	22.50	40.50	65.00
1909-S	49.50	58.50	67.50	76.50	94.50	126.00	170.00

LINCOLN CENTS

1909-S (VDB) ...	\$114.75	\$121.50	\$139.50	\$148.50	\$157.50	\$166.50	\$189.00
1909-S	18.00	18.50	19.50	20.75	26.00	36.00	50.00
1914-D	40.00	45.00	51.00	65.00	130.00	225.00	427.50
1922 Plain	72.00	81.00	99.00	121.50	200.00	450.00	1000.00
1931-S	18.00	18.50	19.25	20.75	22.50	25.00	29.25
1955/55	—	114.75	132.75	157.50	184.50	207.00	252.00
1972/72	—	—	—	—	81.00	90.00	100.00

SHIELD NICKELS

1871	\$16.00	\$18.75	\$24.75	\$33.50	\$50.00	\$68.00	\$124.00
1877	—	220.00	240.00	260.00	285.00	325.00	440.00
1878	—	68.00	88.00	100.00	120.00	136.00	160.00
1879	35.00	41.00	52.00	62.00	72.00	92.00	148.00
1880	50.00	57.50	68.00	76.00	88.00	108.00	160.00
1881	29.00	36.00	42.00	51.00	66.00	84.00	140.00

LIBERTY NICKELS

1885	\$74.50	\$90.00	\$135.00	\$153.00	\$180.00	\$200.00	\$245.00
1886	23.00	27.00	46.00	63.00	83.00	103.50	140.00
1912-S	21.00	23.50	28.75	45.00	108.50	175.50	270.00

BUFFALO NICKELS

1913-D T2	\$13.50	\$15.00	\$22.00	\$26.50	\$32.00	\$41.50	\$60.00
1913-S T2	25.50	31.50	40.50	49.50	63.00	76.50	94.50
1914-D	13.50	14.00	18.50	26.00	34.50	48.00	76.00
1918/7-D	148.50	202.50	337.50	585.00	1075.00	2700.00	5400.00
1937-D 3-Legged	60.00	62.00	64.75	72.00	83.50	117.00	247.50

BARBER DIMES

1892-S	12.00	14.25	21.50	33.50	46.50	70.00	116.00
1894-O	16.00	20.75	36.00	52.00	92.00	168.00	400.00
1895	26.00	30.00	43.00	52.00	80.00	140.00	240.00
1895-O	48.50	56.00	70.50	108.00	152.00	220.00	440.00
1895-S	8.00	10.25	16.00	23.00	30.00	50.00	145.00
1896-O	20.50	25.00	36.50	46.00	66.00	120.00	248.00
1896-S	18.75	21.50	32.00	40.00	62.00	108.00	208.00
1897-O	16.75	20.50	30.00	38.00	58.00	108.00	260.00
1901-S	16.75	20.75	42.00	60.00	84.00	188.00	460.00
1903-S	12.00	14.75	22.00	36.00	52.00	92.00	320.00
1904-S	9.50	12.00	16.75	30.00	46.00	88.00	340.00

MERCURY DIMES

1916-D	\$135.00	\$162.00	\$265.00	\$350.00	\$505.00	\$720.00	\$1170.00
1921	8.75	14.00	29.00	58.00	180.00	340.00	575.00
1921-D	14.50	19.25	36.75	72.00	168.00	308.00	510.00
1942/1	100.00	105.00	135.00	150.00	185.00	285.00	675.00

BARFAR QUARTERS

1896-S	\$99.00	\$117.00	\$171.00	\$238.50	\$391.50	\$720.00	\$1250.00
1901-S	325.00	370.00	472.50	585.00	850.00	1650.00	4050.00
1913-S	140.00	170.00	247.50	328.50	515.00	855.00	1650.00

STANDING QUARTERS

1916	\$280.00	\$337.50	\$480.00	\$630.00	\$785.00	\$1035.00	\$1300.00
1918/7-S	190.00	252.00	360.00	575.00	850.00	1575.00	3300.00
1919-D	16.75	22.50	31.00	44.00	69.50	95.00	170.00

	G	VG	F	VF	XF	AU	BU
1919-S	17.50	24.00	34.00	44.00	64.00	95.00	170.00
1921	14.50	23.00	31.00	37.50	58.00	80.00	120.00
1923-S	25.50	32.75	43.00	53.00	78.00	115.00	170.00

WASHINGTON QUARTERS

1932-D	\$23.00	\$25.50	\$29.50	\$37.50	\$57.50	\$88.00	\$260.00
1932-S	22.00	23.25	25.50	31.00	36.75	56.00	124.00

BARBER HALVES

1892-O	\$51.00	\$60.00	\$80.00	\$105.00	\$145.00	\$200.00	\$440.00
1892-S	40.00	48.00	62.00	80.00	105.00	168.00	380.00
1893-O	10.25	13.50	21.50	40.00	84.00	132.00	240.00
1893-S	28.75	36.00	54.00	72.00	105.00	160.00	340.00
1895-S	8.50	11.50	20.00	31.00	80.00	124.00	248.00
1896-O	8.00	11.00	14.75	44.00	88.00	144.00	360.00
1896-S	27.00	32.75	44.00	66.00	88.00	144.00	360.00
1897-O	25.00	31.00	45.00	70.00	92.00	148.00	360.00
1897-S	30.00	36.00	51.00	70.00	92.00	148.00	360.00
1913	8.00	10.25	17.50	40.00	80.00	148.00	380.00
1914	11.00	14.75	26.00	54.00	100.00	192.00	460.00
1915	9.50	12.00	19.00	40.00	88.00	178.00	440.00

WALKING HALVES

1916-S	\$12.75	\$18.00	\$40.00	\$78.00	\$128.00	\$200.00	\$250.00
1921	24.50	32.00	55.00	121.00	315.00	560.00	995.00
1921-D	41.00	50.00	74.00	157.50	418.00	675.00	1170.00
1938-D	12.50	13.25	14.50	20.75	36.00	72.00	144.00

MORGAN DOLLARS

1879-CC	\$9.75	\$13.00	\$18.00	\$38.50	\$112.50	\$265.50	\$425.00
1880-CC	12.50	15.25	19.00	25.50	34.50	45.00	70.00
1881-CC	29.50	31.00	35.00	40.00	45.50	52.00	70.00
1884-CC	9.60	11.25	13.00	14.00	15.00	18.00	22.50
1885-CC	36.00	40.50	45.00	49.50	54.00	58.50	70.00
1888-S	9.75	11.50	13.50	16.00	18.75	36.00	77.00
1889-CC	54.00	63.00	85.00	148.50	315.00	765.00	2115.00
1892-CC	10.00	12.50	14.75	24.00	49.50	99.00	180.00
1893	20.00	21.00	22.50	25.50	34.00	85.00	166.50
1893-O	20.00	21.50	24.50	31.50	67.50	148.50	418.50
1893-CC	20.00	22.00	26.00	46.50	157.50	265.00	450.00
1893-S	247.50	283.50	360.00	540.00	1125.00	3780.00	W.T.D.
1894	67.50	72.00	90.00	121.50	157.50	270.00	495.00
1895-O	30.00	31.50	36.50	46.00	103.50	305.00	1075.00
1895-S	30.50	32.75	40.00	72.00	198.00	450.00	855.00
1899	13.00	14.00	16.00	18.00	24.00	31.50	40.50
1902-S	12.00	14.00	19.75	27.50	40.50	72.00	144.00
1903-O	21.50	24.75	31.50	36.00	40.50	49.50	60.00

PEACE DOLLARS

1927	\$8.75	\$9.00	\$10.00	\$11.00	\$12.50	\$15.00	\$28.00
1928	78.50	79.50	81.00	84.50	90.00	103.50	139.50

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1878 7F Type 2 Gem BU-65, fully struck	80
1878 7/8F BU-65, Strong Variety!	125
1879-P Gem BU-65, Cameo proof-like	295
1879-CC Gem BU-65, fully struck, good CC, prooflike	2,850
1879-S Gem BU-65+	50
1879-S Gem BU-65	35
1880/79-CC low 7 Gem BU-65, Cameo proof-like, fully struck	450
1880-P Gem BU-65	50
1880-CC Gem BU-65, Round breast	195
1880-O Gem BU-65	150
1880-S Gem BU-65+	50
1881-P Gem BU-65	45
1881-O Gem BU-65	45
1881-S Gem BU-65, proof-like	65
1881-S Gem BU-65+	50
1882-S Gem BU-65+	50
1882-S Gem BU-65	35
1883-P Gem BU-65, Cameo proof-like	295
1883-O Gem BU-65, Cameo proof-like	115
1883-O Gem BU-65	35
1884-P Gem BU-65, Dot variety	185
1884-CC Gem BU-65, Cameo proof-like	195
1884-O Gem BU-65, Cameo proof-like	85
1884-O Gem BU-65	45
1884-S Gem BU-65	5,000
1885-P Gem BU-65, Cameo proof-like	95
1885-P Gem BU-65	40
1885-CC Gem BU-65	145
1885-O Gem BU-65	40
1885-S Gem BU-65, proof-like	575
1885-S Gem BU-65, fully struck	150
1886-P Gem BU-65, Cameo proof-like	95
1886-P Gem BU-65	40
1886-S Gem BU-65, proof-like	395
1887-P Gem BU-65, proof-like	65
1887-P Gem BU-65	45
1887-S Gem BU-65, proof-like	275
1887-S Gem BU-65, fully struck	95
1888-P Gem BU-65+, Very tough date	75
1888-P Gem BU-65	50

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1888-O Gem BU-65, semi-proof-like (one roll)	1,295
1888-O Gem BU-65	55
1889-P Gem BU-65	45
1890-P Gem BU-65	65
1890-CC Gem BU-65, proof-like	345
1890-CC Gem BU-65, fully struck, proof-like	295
1890-S Gem BU-65+	95
1890-S Gem BU-65	75
1890-S Gem BU-65 (one roll)	1,700
1891-S Gem BU-65+	125
1891-S Gem BU-65	85
1891-S Gem BU-65 (one roll)	2,100
1892-P Gem BU-65	345
1892-CC Gem BU-65+	575
1892-CC Gem BU-65, Cameo proof-like	1,050
1892-CC Gem BU-65	495
1893-CC Gem BU-65, fully struck, semi-proof-like	1,500

PEACE DOLLARS

All will have strong strikes.

1922-D Gem BU-65	\$ 140
1922-S Gem BU-65+	250
1922-S Gem BU-65	150
1923-D Gem BU-65	145
1923-S Gem BU-65+	475
1923-S Gem BU-65	175
1924-S Gem BU-65+	875
1925-P Gem BU-65	40
1925-S Gem BU-65+	475
1925-S Gem BU-65	285
1926-D Gem BU-65	245
1926-S Gem BU-65+	150
1926-S Gem BU-65	80
1928-S Gem BU-65	350
1934-S Gem BU-65	4,250

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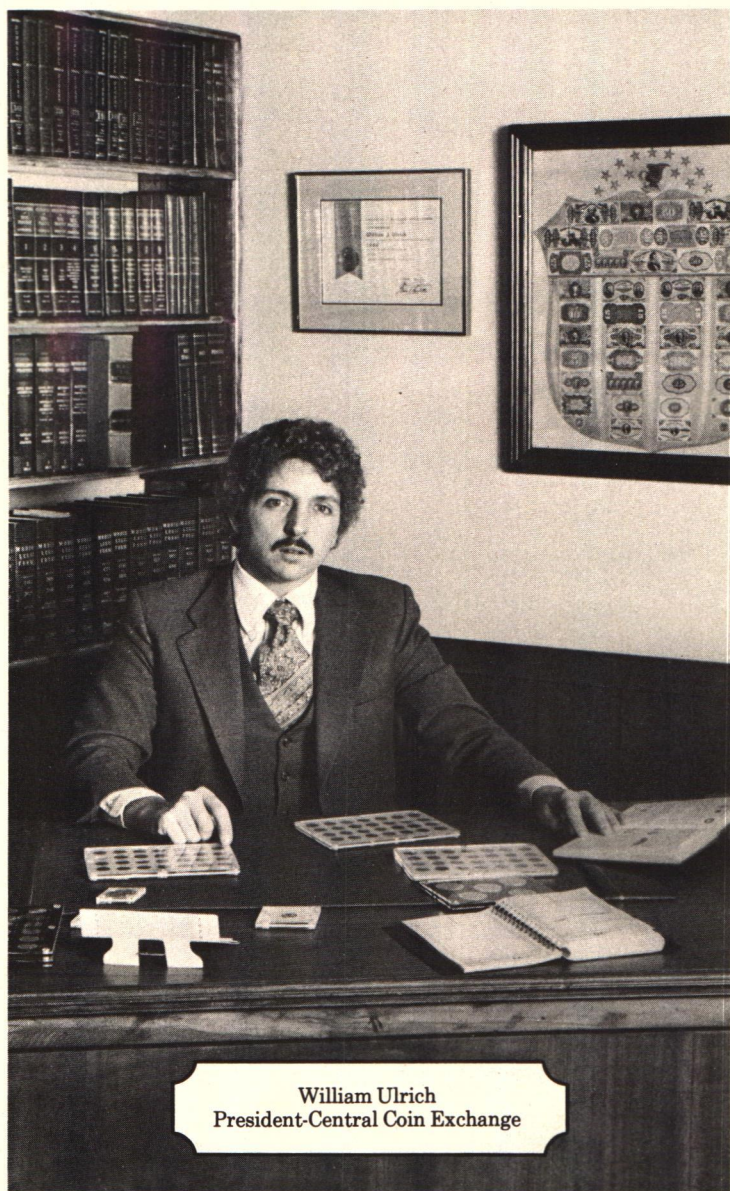
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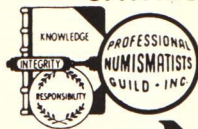
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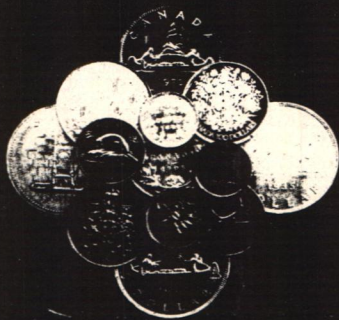
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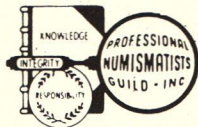


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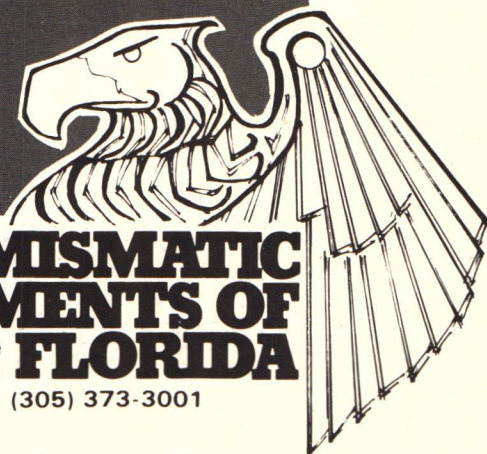
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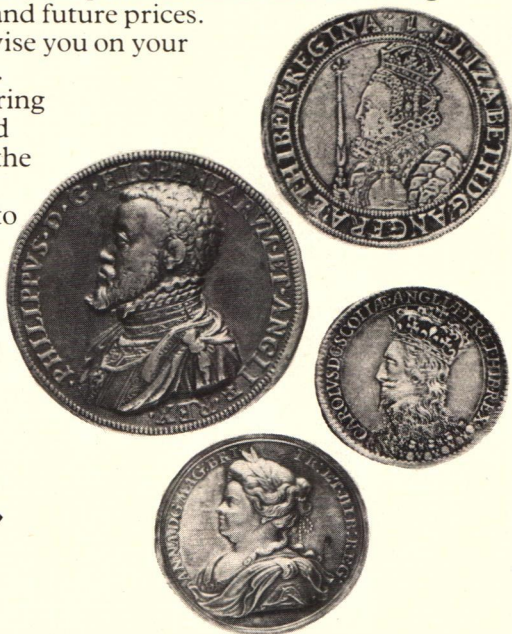
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Year when these balances existed

Inq. # Town		1st CHAR	2ND CHAR	3RD CHAR	SM T-1	SM T-2	Amt \$	Amt Sm	Outset in	Remarks										
Ch. #	Town	Dates	Orig	1875	BB	DB	VB	RS	DS	PB	\$	10	20	\$	10	20				
473	Isle of Man	64-12	X	X	X	X	X	X	X	X	X	X	X	-	-	-	41,775	-	-	1913
795	Isle of Man	65-	X	X	X	X	X	X	X	X	X	X	X	-	-	-	1,650	148,350	1935	
997	Isle of Man	65-78	X	X	X	X	X	X	X	X	X	X	X	-	-	-	75,000	-	-	1923
1191	Isle of Man	65-12	X	X	X	X	X	X	X	X	X	X	X	-	-	-	80,000	-	-	1913
1190	Isle of Man	65-12	X	X	X	X	X	X	X	X	X	X	X	-	-	-	47,361	-	-	1913
1281	Isle of Man	65-	X	X	X	X	X	X	X	X	X	X	X	X	X	X	5,945	69,360	1935	
1332	Isle of Man	65-	X	X	X	X	X	X	X	X	X	X	X	X	X	X	3,480	56,570	1935	
1390	Isle of Man	65-	NO NOTES	ISSUED	X	X	X	X	X	X	X	X	X	X	X	X	8,940	191,960	1935	Also 50 & 100 T-1

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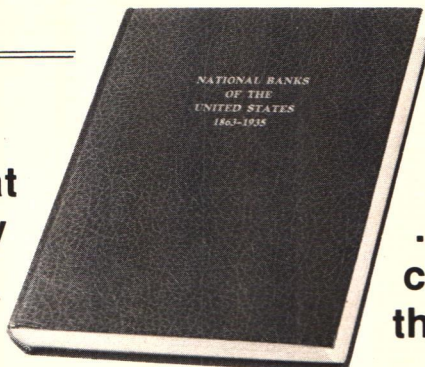
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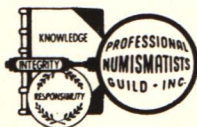
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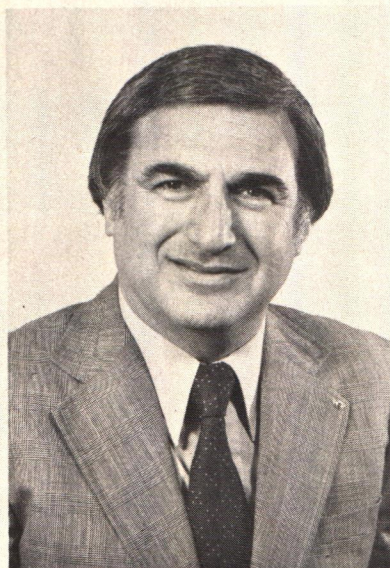
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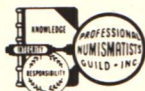
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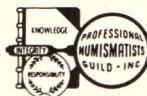
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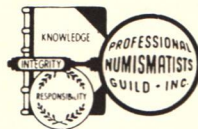
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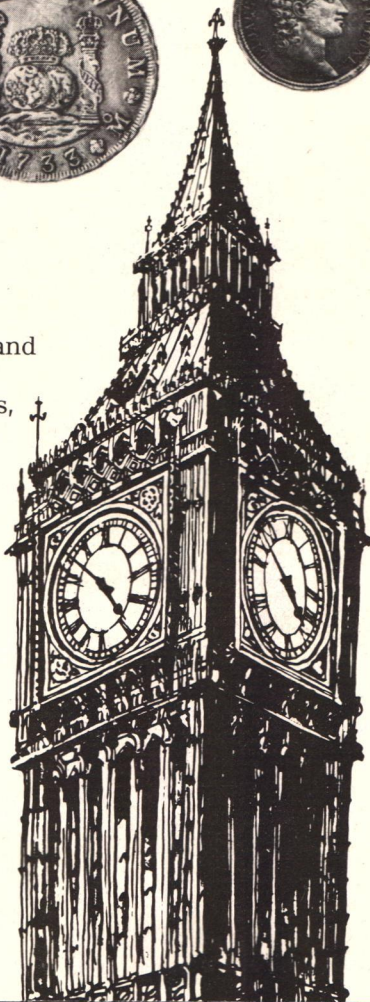


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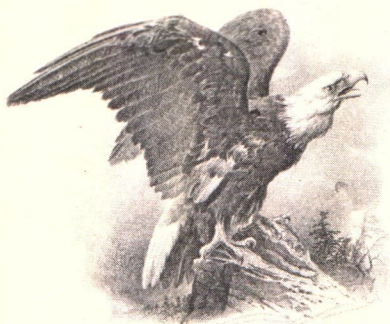
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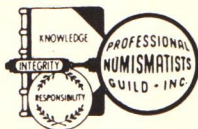
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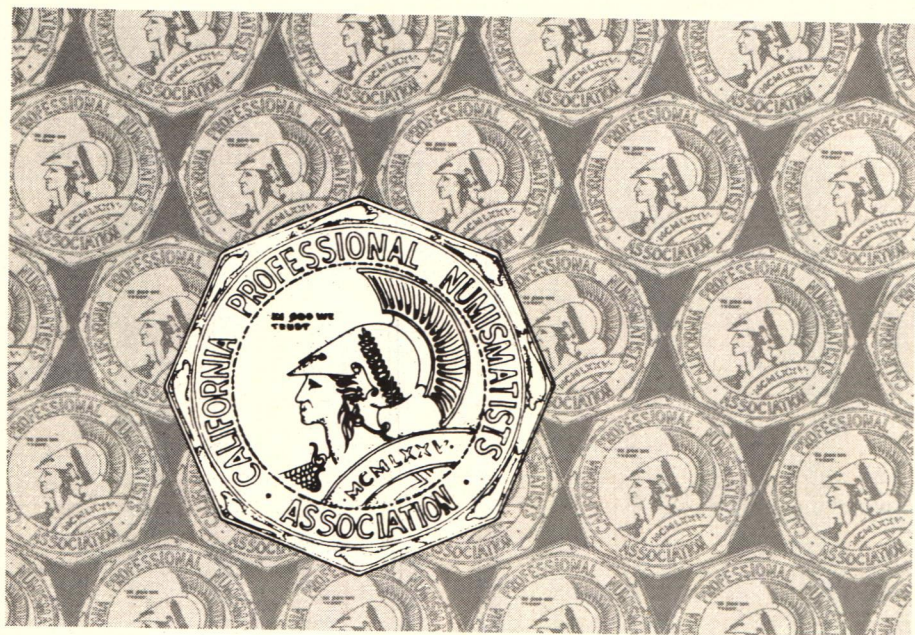
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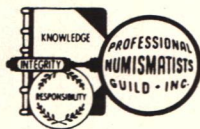
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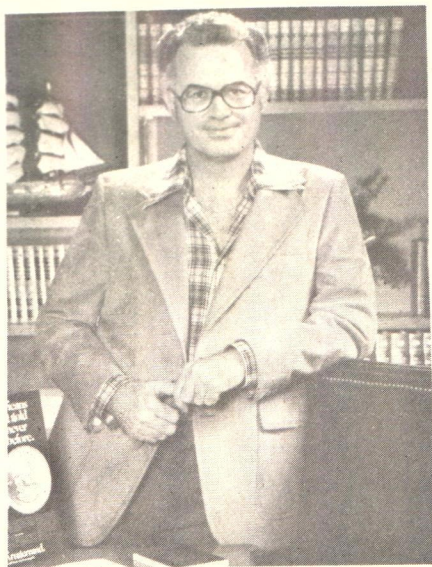
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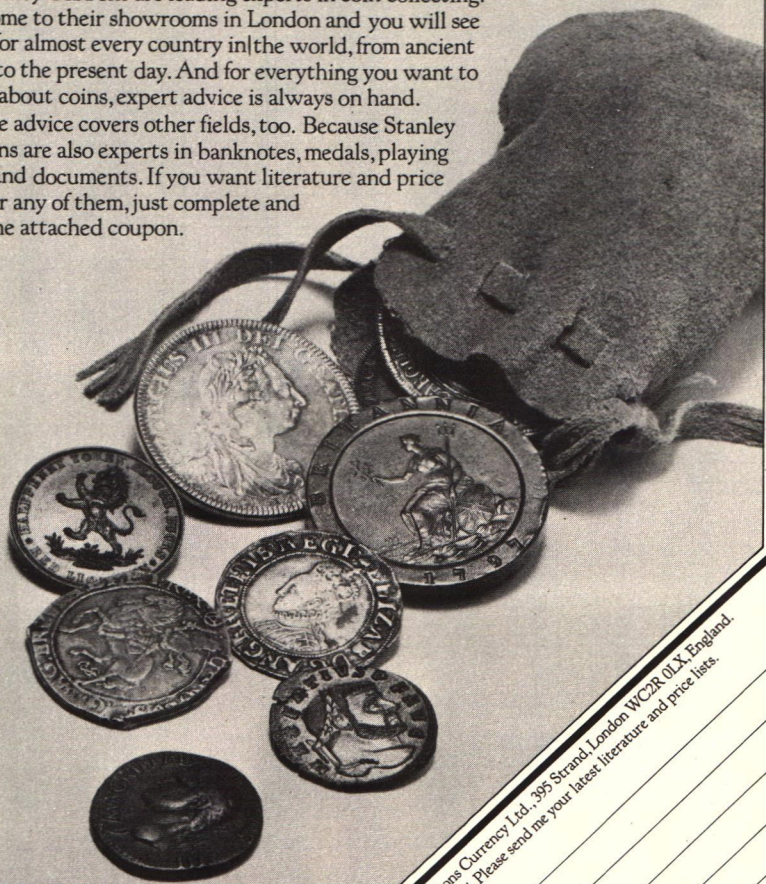
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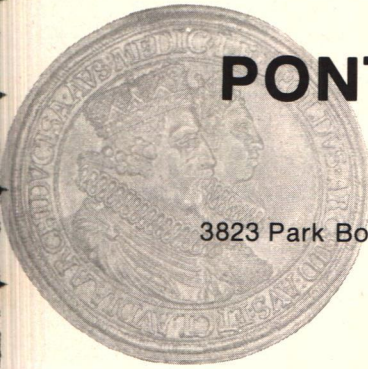
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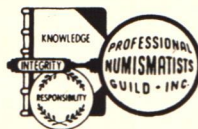
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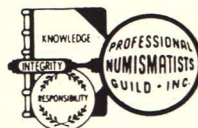
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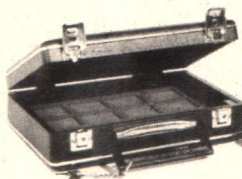
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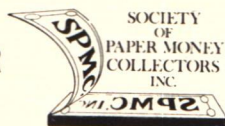
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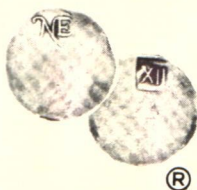
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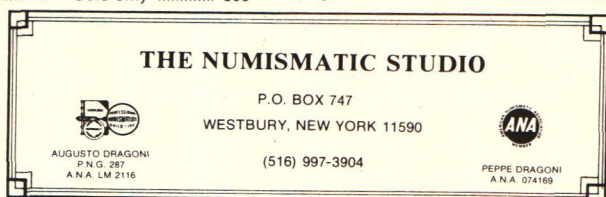
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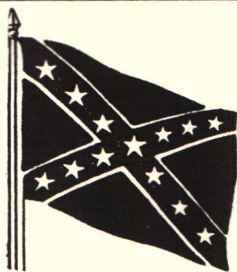
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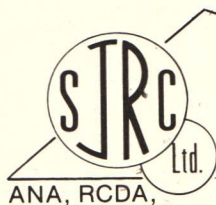
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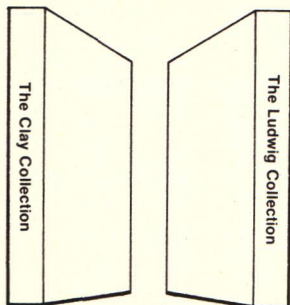
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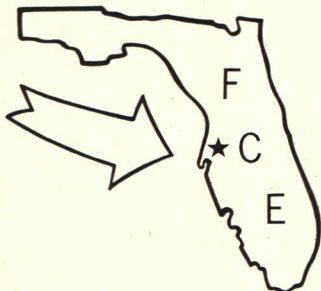
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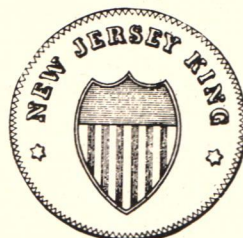
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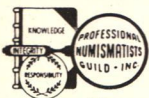
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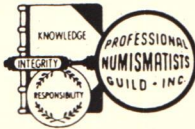
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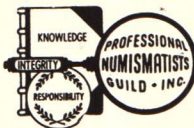
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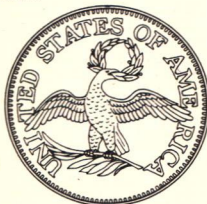
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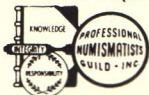
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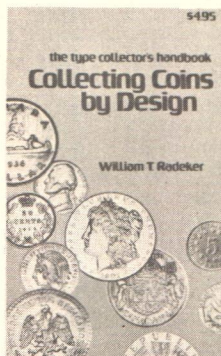
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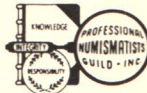
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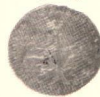
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Advertiser's Index

AK-Coins	236	Geen, Mike	200	Numismatic Enterprises	182
ALCO Distributors	201	Geiger, M.	201	Numismatic Fine Arts	128
AMCASE	130	Georgia Stamp & Coin Co.	224	Numismatic Investments	
ANACS	238-239	Gershenson, Dorothy	219	of Florida	120
A-Z Coins	232	Gibbons, Stanley	163	Numismatics Ltd.	93
Ace Coins & Stamps	234	Gill, Dennis	198	Numismatic Studio, The	186
Adams, Al C.	184	Gillio, Ronald J.	199	Oakes, Dean	174
Adkins, Charles M.	106-107	Glazer, Len & Jean	180	Old Coin Shop	191
Albawash, K.M.	205, 221	Glen Rock Coin Shop	231	Old Roman, The	135
Albuquerque World	175	Golden Dust Coin Co.	209	Old Towne Coin Co., Inc.	223
Almanzar's	175	Golden Eagle Coin Exchange	167	Olympic Coin Gallery	142
Alvarez, Fernin	150	Goldman, Kenneth M.	195	Orlando, Mike	230
American Coin Portfolios	217	Goldmunzen International	204	Ossie's Coin Shop	112
American Heritage Minting	193	Goldstone, Ralph	170	PNG	157
Ancient Arts	233	Goliad Corp.	146	Pace Coin & Stamp Co., Inc.	227
Apte, Donald, Inc.	226	Gothic Coins & Stamps	229	Paramount International	102-103
Aron, Michael, Rare Coins	213	Graham, Michael, & Associates, Inc.	204	Pasadena Coin Co.	209
Art Coins	224	Grove Coin Co.	208	Peters, Jess	121
Astrich, Robert L.	224	Haag's Coins	208	Picker, Richard	173
B&J Coin Shop	224	Haig, Chuck	228	Pine Tree Auctions Galleries	143
Bain, Thomas, Co.	226	Hamilton, Thomas B.	144	Pioneer Memorial Library	194
Bail, Harold	187	Hancock & Harwell	217	Pollard Coin & Stamp Supply	220
Banner's	183	Harmer, Rooke		Ponterio & Wyatt	165
Barrett, William L.S.	204	Numismatics, Ltd.	110	Presidential Coin & Antique, Inc.	233
Baxter, Jack M.	230	Harris, Gordon	203	Provident Loan Society	196
Beach, George M.	226	Henderson, William G.	230	Pullen, Norman	224
Bebee's	IBC	Historical Paper Money		Pullen & Hanks	214
Benedetti, Philip E.	205	Research Institute	171	RAAB Coin Shop	236
Berg, Dave	222	House of Stuart, The	175	RARCOA	156
Berk, Harlan	162	Houston Numismatic Exchange	186	RCA Coin Exchange	220
Berman, Neil S.	195	Hughes House	224	R & M Coins	221
Beymer, Jack H.	161	Hughes, Robert L.	115	Rare Coins, Inc.	160
Birkler, Lucien	210	Imperial Coins	215	Reams, Chuck, Coins	230
Blackburn & Blackburn	222	International Coin, Inc.	212	Record Coin Shop	192
Bland, David, Jr.	181	International Coins		RENROB	179
Bluegrass Coin Shop	198	Unlimited, Inc.	220	Rettew, Joel	228
Bozzer & Weaver	155	Investments	228	Robins, Douglas	218
Bowers & Ruddy	99-101	Ittelson, L. F.	213	Rodrigues, Wilson H.	212
Brigand, Donald E., Co., Inc.	217	Iversen, Curtis	229	Rodgers, George	227
Briggs' Coins & Currency	217	Ivy, Steve, Rare Coin Co.	118	Roe, Jay, California Gold	172
Broder, Bill "Banknote"	219	J&E Coins	221	Rose, Frank, Enterprises, Ltd.	230
Brown, Hy	200	Jack's Coins	206	Rosenblum, William M.	231
Bryan, Ltd.	212	Jake's Coin Shop	104-105	Roses, The	227
Bulwova, C.E.	172	James, Inc.	222	Rossa & Tanenbaum	232
CAMCO	159	Jencius, Edward A.	177	Royal Coins of Houston	224
C&R Coins	232	Johnbrier, Alfred E.	218	Royal Enterprises	170
Calderazzo, William	201	Johnson, Robert R.	227	S&R Ltd.	191
California Professional Numismatists Assn.	153	Johnson & Jensen	218	San Fernando Book Co.	223
Came, Mel	231	Jones, Harry E.	225	Scheiner, John & Hannelore	151
Canadian Numismatic Journal	203	Kagin, Don & A.M.	94-97	Schroeder's Coins & Currency	193
Capital Plastics	220	Kagi, Paul	132	Seaby, B.A.	123
Capitol City Coin Exchange	154	Kaplan, M.L.	187	Shaker Coin Shop, The	216
Carolina Mint	232	Kaplan, Merrill S.	193	Shapiro, Edwin	224
Carson City Associates, Inc.	205	Katen, Frank & Laurese	149	Shoreham Enterprises, Ltd.	158
Cash Coin Exchange Center	195	Kellemen, G.B.	199	Silvertowne	236
Central Coin Exchange	108-109	Kelman, Keith & Associates	139	Simons, M.B. and Associates	125
Charlton International Publications	113	Kemm, Theodore	206	Sloat, Sam, Inc.	202
Christensen, Henry	169	King, James D.	226	Smies, John	231
Chuck's Coins	235	Kiscadden, Michael, Rare Coin Co.	217	Smith, Sidney	209
Clark, William R.	229	Klausen, Jack	166	Snober, Gary	194
Clines Coins	220	Knight, Lyn F.	183	Sonderman, David	211
Cohen, Bob	209	Kolbe, George Frederick	182	Southeastern Currency	202
Cohen, James	205	Koppenhaver, Paul L.	221	Southern Stamps and Coins	164
Coin Castle Rare Coins	204	Kosoff, Abe	138	Southern Western Gold	206
Coin Center, Inc.	223	Kraso Coins	226	Spangenberg, Hank	230
Coin Galleries	126	Krause Publications	3	Spanier, Kurt	208
Coin Galleries, London	235	Kreisberg, Abner	116	Spink & Son	145
Coin Investments, Inc.	225	Krotz, Dick	224	Springfield Rare Coin Galleries	232
Coin Wholesaler, The	117	Krueger, Kurt R.	192	Strauss Co., Inc.	233
Coins & Currency, Inc.	235	Kuehnert, Joseph	190	Sullivan, John L.	227
Collectors World, The	211	La Barre, George H.	235	Sultan, Jem	178
Collins, Louis H.	211	Lafayette Coin Shop	193	Superior Stamp & Coin Co.	129
Colonial Coins, Inc.	210	Lee, Kenneth	197	Swanson, Don, Rare Coins	196
Colony Coin Co.	237	Leidman, Julian	215	Sweeney, Fred, Rare Coins	177
Commercial Coin Co.	222	Leone, Joe	235	Swiss Bank Corp.	111
Craig, Freeman	223	Levin, Benjamin	210	Teaparty, J.J.	198
Criswell's	188	Levy, Martin	225	Tebbo Coins	208
Crystal Coin Shop	141	Lewiston Coin Center	228	Teller, Louis M.	213
Cunningham, Paul A.	234	Lipton, Kevin, Rare Coins, Inc.	226	Texas Foreign Exchange	212
Currency Unlimited	225	Lobel, Richard	211	Thompson, George	208
D & P Coins	214	Lockwood, R.D.	176	Tobias, Herbert	234
D&J Coin Co.	229	Lubbock's	168	Towne Plaza Coin Shop	181
DARU	207	M&M Coin Exchange	233	Uni, Ted	131
Delaware Valley Coin & Stamp Co.	185	MY-KO Distributors	219	Universal Numismatics Corporation	198
Devore, Don	227	Madison Coin Box	133	Van Grover, J.J.	215
Dolloff Coin Center	234	Malloy, Alex	196	Vault, The	219
Donald, Harold F.	231	Malter, Joel	169	Vilhelmsson, Vilhjalmur	232
Donner, William, Coin Co.	229	Manfra, Tordella & Brooks, Inc.	148	Warmus, James	234
Dunns World-Numis	233	Margolis, Richard	208	Weber, Frederick	201
Durst, Sanford	190, 203	Mariani, Walter J.	231	Weitz, Harold B., Co.	173
Dynamic Coin Investments	216	Martin, Russell	230	Werner, F.S.	122
Eastern Coin Exchange	225	Maryland State Numismatic Assn.	167	Werner, Thomas E.	197
Ed's Coin & Stamp	185	Mayflower Coin Auctions	174	Westfall, Robert	96
Edelman's	194	McAtee, Tom	212	Whitlow, Larry	214
Edgewood Coin Shop	194	Medlar, Bob	206	Williams Gallery of Rare Coins	225
Eimer, Chris	196	Merkin, Lester	228	Windy City Coin Company	234
Elman, Lawrence E.	231	Michaels, Steve	236	Witter Coins	233
Empire Numismatics	189	Mid-Continent Coin	197	Wolfe, C.H.	216
Error Trends Magazine	229	Mid Valley Coin Co.	235	Woodcliff Investments Corporation	207
Excelsior Coin Gallery	184	Mish, Robert	225	World Exonomia	229
Eyer, Steve	179	Mitkoff, William	199	World Numismatics	147
Fastauer, Thomas	207	Money Co., The	119	Wrubel, Gordon, and David Hall	136
Federal Brand Coin Co.	227	Moore, Charles, D.	168	Young, Gary	203
Ferguson, Mark	171	NASCA	216	Youngerman, William, Inc.	114
Flips, Vince	217	Nashua Coin & Stamp Shop	180	Zant, Jeffrey S.	215
Florida Currency & Coin	228	Nation, Ben	232		
Flynn, Joe	228	New England Rare Coin Auctions	2		
Follett, Mike, Rare Coin Co.	127	New Village Stamp & Coin Center	230		
Fountainhead of Fine Coins	228	Noble Coins	200		
Fox Valley Coin Exchange	199	Norm's Coin Shop	189		
Frontier Mint	218	North American Coin Co.	207		
Furjanic, Chuck	200	North Shore Numismatics	196		
Galerie Des Monnaies	137	Novack, Sylvia	226		
		Numis International	216		
		Numismatic Cabinet, The	152		

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